Annual 2024 104-y Report

PROMOTING THE TREASURES OF ANCIENT EGYPT

EGYPTIAN MUSEUMS

بنك مصر
BANQUE MISR
SINCE 1920

The monumental statue of Ramses II is a centerpiece of the Grand Egyptian Museum (GEM) near the Giza Pyramids. His enduring legacy is also showcased at other significant sites, including the Egyptian Museum in Tahrir, the Luxor Temple, and the Abu Simbel Temples. The report's cover features a depiction of the seated colossus of Ramses II at Abu Simbel, a timeless symbol of ancient Egypt's artistic and architectural mastery.

From Enduring Roots to Boundless Horizons

Banque Misr (BM) stands as the bedrock of Egypt's national banking system, with its inception marking a pivotal moment in the nation's economic history. Talaat Harb's profound vision of a truly national financial institution was realized through dedicated Egyptian financing, positioning BM as a cornerstone of progress. Established formally in April 1920, by royal decree, this Egyptian joint-stock company commenced operations under the astute guidance of qualified Egyptian leadership, supported by a foundational base of approximately 126 shareholders.

Since its inception, Banque Misr's unwavering mission has been to galvanize inclusive national economic growth by strategically channeling Egyptian capital into diverse domestic industries. This commitment also encompassed pioneering world-class banking services, meticulously designed to create a lasting and sustainable nationwide impact. BM later underwent a transformative shift, becoming a public establishment with ownership vested in the state under Law No. 39 of 1960, and subsequently evolving into an Arab Joint Stock Company by virtue of Presidential Decree No. 872 of 1965.

The very concept of Banque Misr was a visionary initiative spearheaded by Talaat Harb, with the vital support of a collective of Egyptian patriots. Their goal was to secure genuine economic independence for the nation and eliminate the lingering repercussions of foreign occupation. Since its establishment, Banque Misr has remained dedicated to Egypt's sustainable development.

As a pillar of economic growth, BM has consistently financed and executed projects that drive economic development across diverse sectors, including manufacturing, aviation, maritime transport, petroleum, insurance, travel, textiles, mining, transportation, real estate, and the arts. Notably, BM founded landmark companies such as EgyptAir, Misr Insurance Company, Misr Oil Refining Company, Studio Misr, and Misr Company for Cotton Ginning.

Banque Misr pioneered financial inclusion in Egypt. As the nation's first bank established with Egyptian capital, BM was created to harness citizens' savings and channel them into the formal economy. From its earliest years, the institution rose to the challenge of building Egypt's national economy, thereby fulfilling its founding mission. The bank soon became a symbol of financial sustainability, championing inclusive development initiatives. Acknowledging its central role in Egypt's economic progress, Banque Misr continues to support national initiatives that integrate underserved demographics, including youth and women, into the formal banking sector while empowering startups.

Banque Misr dedicates its resources and expertise to the community, reinforcing its role as a cornerstone of national economic progress. BM distinguished itself as one of the first banks in the region to actively employ women, underscoring its commitment to gender equality and workforce diversity. By hiring women across various roles, the bank broke traditional barriers and empowered female professionals within the banking sector.

This progressive approach extended into operations. Banque Misr pioneered Islamic banking in Egypt by launching its Islamic banking division, marking a milestone in providing Shariah-compliant financial services. In parallel, the bank introduced its first Automated Teller Machines (ATMs), significantly enhancing accessibility to banking services for its clients.

Banque Misr pioneered the integration of computer technology in the Middle East. This innovation set new efficiency standards and was later bolstered by a disaster recovery center in 2008. The bank introduced online banking in 2010 and opened Egypt's first digital factory in 2020 to streamline operations. The bank also became the first state-owned institution to issue cards for youth under 16 and to comply with the PCI-DSS security standard.

Banque Misr was the first state-owned bank in Egypt to publish an Annual Sustainability Report in line with Global Reporting Initiative (GRI) standards, applying the double materiality concept. By adhering to the UN Global Compact principles, the bank reinforces its commitment to ethical business practices and the Sustainable Development Goals (SDGs), setting a benchmark for transparency, accountability, and responsible banking in the financial sector.

Since 2019, Banque Misr has also been a founding signatory of the UN Environment Programme Finance Initiative (UNEP FI), fully embracing the Principles for Responsible Banking (PRB).

As Banque Misr advances on its path of growth, it remains committed to delivering an optimal banking experience while upholding its visionary and progressive principles. Its dedication to agility, human-centered practices, social inclusion, and digital transformation reflects the bank's ambition to create a positive impact on Egypt's economy, society, and environment. Moreover, its continued investment in banking infrastructure and digital platforms underscores an unwavering commitment to enhancing Egyptians' quality of life.

From Legacy to Vision: The Theme of the Report

Banque Misr continues to draw inspiration from the enduring legacy of ancient Egyptian civilization, which serves as a springboard for shaping a prosperous future rooted in ambition and modernity. With timeless cultural heritage and enduring values that remain influential to this day, the bank has for several years dedicated its annual reports to celebrating the grandeur of a civilization that has flourished for over 7,000 years as a beacon of progress and human ingenuity. Its mysteries are still being uncovered by experts, inspiring future generations to push the boundaries of exploration and discovery.

Museums stand as essential pillars of this legacy, preserving history while shaping and sustaining cultural identity. They serve as guardians of heritage across generations, bridging the past with the future. More than mere spaces for displaying antiquities, museums function as dynamic educational and cultural platforms that vividly embody the magnificence of Egyptian civilization.

Characterized by the rich diversity of their historical, cultural, and regional collections, museums in Egypt offer an unparalleled experiential journey, allowing visitors to engage deeply with historical narratives and appreciate their contemporary relevance. They foster a sense of belonging and continuity, promote cross-cultural understanding, and enable societies to draw valuable lessons from past challenges and solutions to address present-day issues.

Egypt is home to over 40 archaeological museums distributed across its governorates, including four prominent national institutions: the Egyptian Museum in Tahrir, the Museum of Islamic Art, the Coptic Museum, and the Graeco-Roman Museum. In addition, the country hosts 21 regional museums, with highlights such as the Alexandria National

Museum, Kom Aushim Museum, Luxor Museum, Matrouh National Museum, Kafr El-Sheikh Museum, and Sharm El-Sheikh Museum. Egypt also preserves its heritage through 9 historical museums, among them the Prince Muhammad Ali Palace Museum in Manial, the Farouk Corner Museum, and the Royal Jewelry Museum.

Furthermore, Egypt is home to seven specialized museums, including the Cairo International Airport Museum (located in Terminals 2 and 3), the Capital of Egypt Museum, the Imhotep Museum, and the Mummification Museum. In addition, museums affiliated with independent institutions, such as the Grand Egyptian Museum Authority and the National Museum of Egyptian Civilization Authority, further enrich the nation's cultural landscape.

These institutions provide valuable insights into the evolution of Egyptian civilization, showcasing an extensive range of artifacts, such as mummies, papyri, statues, inscriptions, vessels, jewelry, funerary furniture, everyday tools, clothing, weapons, and distinctive architectural pieces. Through these collections, visitors gain an engaging opportunity to deepen their understanding of the diverse dimensions of life in Egypt across various historical periods, encompassing religious, artistic, scientific, and social aspects.

This report highlights Egypt's prominent archaeological museums, which comprehensively showcase the nation's art, history, and civilization across all epochs, spanning from prehistoric times through successive historical periods and extending to the Islamic age.

At Banque Misr, we firmly believe in the vital role of these institutions in preserving and presenting Egypt's profound contributions to human civilization. In line with this belief, the bank established a dedicated public museum in 2005 to document its own history. This initiative reflects the bank's pivotal role in Egypt's economic and social development. The museum highlights human stories, national aspirations, and key milestones that have shaped the bank's journey, which form an integral part of Egypt's broader economic landscape.

The establishment of the museum coincided with Banque Misr's 85th anniversary, serving both as a moment of reflection and a celebration of its enduring legacy and substantial impact.

The Banque Misr Museum stands as a living testament to Egyptian ingenuity, resilience, and the pursuit of economic self-sufficiency. Showcasing historical documents, photographs, artifacts, and Talaat Harb's personal office, the museum offers a tangible narrative of the bank's transformative role across various economic sectors. It also highlights the visionary leadership of Talaat Harb, founder of Egypt's first truly national financial institution, providing enduring inspiration and reaffirming the foundational values on which the bank was built. The museum's collection further includes a digital archive comprising films, radio programs, and original Banque Misr documents.

Accordingly, the theme of the 2024 Annual Report shines a spotlight on a selection of distinguished Egyptian museums that capture the richness of diverse civilizations across different historical periods. By exploring their collections, the report seeks to embody the depth of Egypt's timeless legacy. Featured museums include the Egyptian Museum in Tahrir, the Graeco-Roman Museum, the Coptic Museum, and the Museum of Islamic Art.

Through this report, Banque Misr reaffirms its commitment to drawing on Egypt's heritage as a source of pride, innovation, and purpose. The report also features the Banque Misr Museum, an illuminating beacon of the bank's legacy and a living example of how the greatness of the past continues to inspire modern institutions.

Complementing this, Banque Misr has launched its historical website, a gateway to the bank's rich economic and cultural legacy that reflects the spirit of independence and innovation. To further enhance accessibility, the report features a QR code that offers readers an immersive 360-degree virtual tour of the Banque Misr Museum—enabling them to explore its unique collections from anywhere in the world.

General View of the Egyptian Museum in Cairo

BANQUE MISR BUSINESS AND CSR REPORT

Our Business and Corporate Social Responsibility (CSR) report envisions a better future for all. Through responsible business practices, it aims to create value for society while striving for economic success. For over a century, the bank has successfully balanced business growth with the integration of social, environmental, and financial efforts.

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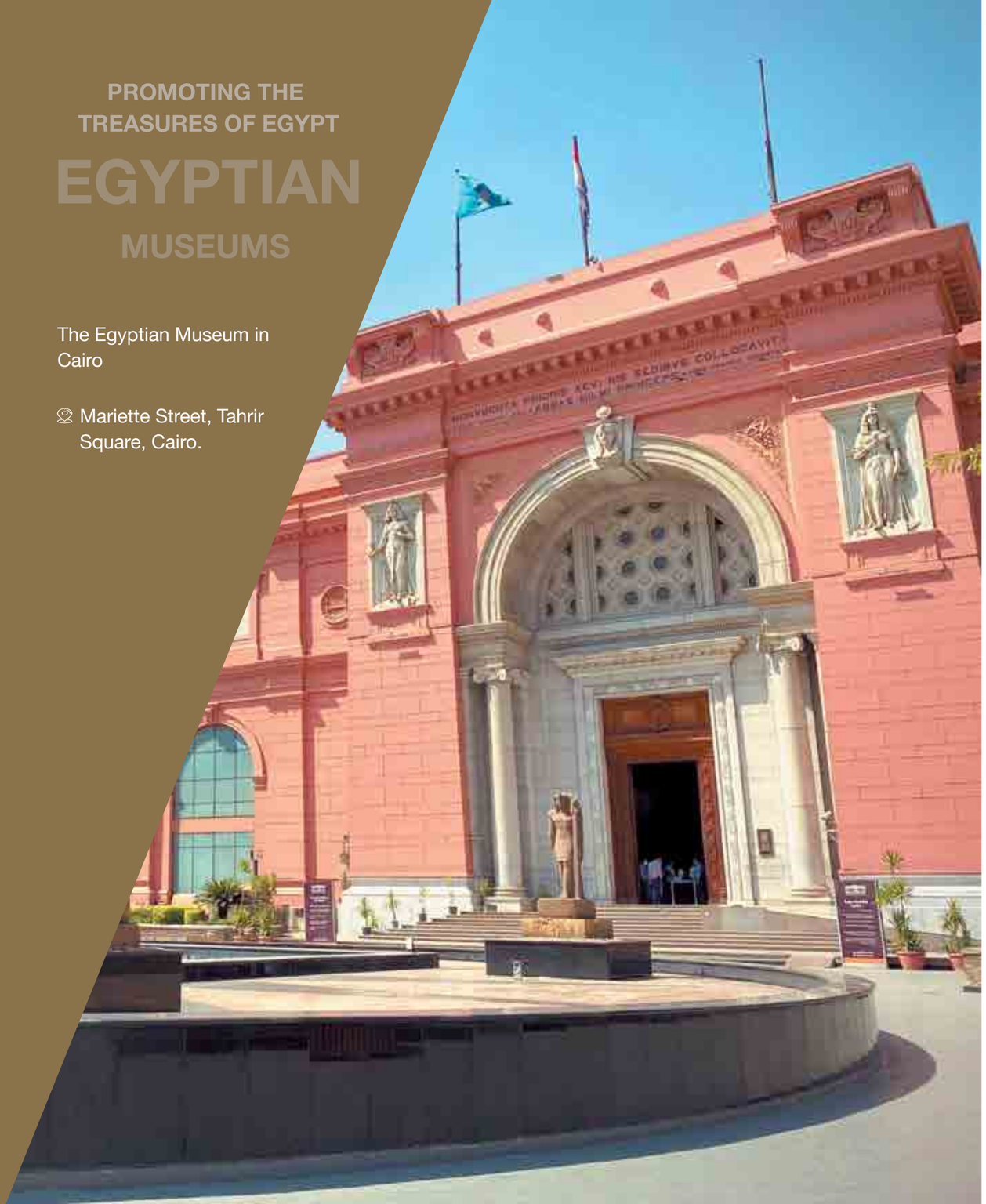
PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Egyptian Museum in Cairo

Mariette Street, Tahrir Square, Cairo.



The Egyptian Museum in Cairo

The Egyptian Museum in Cairo is one of the city's most important historical and cultural landmarks. It is the oldest archaeological museum in the Middle East and the first building in the world to be designed specifically to function as a museum. Its unparalleled collection offers visitors a unique opportunity to explore Egyptian civilization across its historical epochs, highlighted through the treasures of ancient kings and queens that reflect Egypt's political and economic power. In addition to its extensive collection of royal and non-royal statuary, the museum also provides insights into the daily life, religion, and funerary traditions of ancient Egyptian society.

The history of the Museum's collection dates back to 1858, when it was first established in the Bulaq area of Cairo. With the rapid increase in archaeological discoveries, the building was expanded in 1869. Following the Nile flood of 1878, the artifacts were transferred to the palace of Ismail Pasha in Giza in 1890.

In 1893, the Ministry of Public Works launched an international competition for the design of a new Egyptian museum. The winning design, created in the modern classical style by French architect Marcel Dourgnon, was selected, and the Egyptian Museum in Cairo officially opened on November 15, 1902.

The Museum consists of two floors and houses more than 100,000 artifacts. The ground floor presents collections in chronological order, while the galleries on the first floor are organized thematically. Among its most notable treasures are those from the tomb of Yuya and Thuya and the treasures from the royal tombs of Tanis. The Museum is also internationally renowned for its diverse collection of objects from daily life in ancient Egypt, statues and statuettes of deities, papyri and writing tools, animal mummies, and many other remarkable artifacts.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Main Collections of the Museum

The Narmer Palette

Stone palettes are among the most common artifacts discovered in burials from the Predynastic Period. Originally used as surfaces for grinding mineral matter to prepare cosmetic material, they gradually took on a symbolic role, becoming common funerary offerings in tombs by the late Predynastic Period.

The most significant of these artifacts in the Egyptian Museum's collection is that of King Narmer (c. 3040-3000 BC). Widely regarded as the first ruler of the 1st Dynasty, Narmer is credited with founding a unified state that encompassed both Upper and Lower Egypt, completing the gradual process of unification.

Statue of King Khafre

King Khafre (c. 2558-2532 BC), son of King Khufu and builder of the second pyramid at Giza, was one of the most prominent rulers of Egypt's 4th Dynasty during the Old Kingdom.

This statue, discovered in the valley temple of his pyramid complex, is carved from diorite, a very hard stone, demonstrating the extraordinary skill of ancient Egyptian sculptors at this early stage of history. Khafre is depicted seated on his throne, with the falcon-god Horus protectively spreading its wings around his head, a powerful symbol of divine kingship and protection.

Pyramidion of King Amenemhat III

A pyramidion was the pyramid's capstone: a pyramid-shaped block placed at its summit, also used as the apex of an obelisk. Both forms symbolized the primeval mound, the first land to rise from the waters of chaos in ancient Egyptian creation mythology.

This pyramidion once crowned the pyramid of King Amenemhat III (c. 1831-1786 BC; Middle Kingdom, 12th Dynasty) in Dahshur, which is known today as the Black Pyramid. It is one of the rarest artifacts found at this archaeological site.

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EGYPTIAN MUSEUMS

Statue of King Amenhotep III and Queen Tiye

A masterpiece of ancient Egyptian art, this colossal statue reflects the prosperity that Egypt enjoyed under King Amenhotep III (c. 1390-1352 BC). Queen Tiye, a highly influential figure during her lifetime, is depicted alongside him on the same scale, highlighting her elevated status.

Her presence was not limited to appearing with him on the walls of temples in Soleb (located between the Second and the Third Cataracts of the Nile, on the west bank of Luxor) and accompanying him in his jubilee celebrations; she was also, like him, deified in Nubia.

The Amarna Letters

The Egyptian Museum is the only museum in Egypt that houses several letters from the Amarna Correspondence in its collection. Written in the Middle Babylonian variety of the Akkadian language and in cuneiform script, these tablets represent the actual diplomatic communication of the Egyptian royal palace with political entities abroad.

In the late 18th Dynasty (c. 1390-1295 BC), the period to which the Amarna Correspondence dates, Middle Babylonian served as the international language of diplomacy. Consequently, the Egyptian scribe had to learn to read and write this language.

The Decree of Canopus

The Ptolemaic rulers in ancient Egypt convened meetings of Egyptian priests to discuss matters related to worship and the administration of temples. At the conclusion of these meetings, decrees were issued, inscribed in Greek as well as in hieroglyphic and demotic scripts.

The Decree of Canopus was issued in 238 BC during the reign of Ptolemy III. About six copies of this decree have been found, and the Egyptian Museum in Cairo displays one complete copy. It contains three main pieces of legislation, the most notable of which is the addition of a leap day every four years to the calendar.

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The Treasures of Tanis

The tomb of King Psusennes I of the 21st Dynasty is the oldest royal tomb discovered so far in the archaeological area of Tanis. Today, it stands as one of the most important treasures of Tanis housed in the Egyptian Museum in Cairo. The richness of its objects finds a parallel only in the tomb of King Tutankhamun, discovered in western Thebes.

Despite its relatively small size, the tomb contained an extraordinary collection of funerary objects, including a solid gold funerary mask, two coffins, one of black basalt and another of silver, alongside jewelry, precious vessels, and shabti figurines.

The Treasures of Yuya and Thuya

The discovery of the tomb of Yuya and Thuya (tomb number 46 in the Valley of the Kings) ranks among the most significant and celebrated archaeological finds. Yuya and Thuya attained even greater prominence when their daughter, Tiye, married King Amenhotep III of the 18th Dynasty.

The tomb contained the remarkably well-preserved mummies of both Yuya and Thuya, together with their sarcophagi, coffins, gilded cartonnage funerary masks, canopic jars, shabti figurines, and the papyrus of Yuya inscribed with the Book of the Dead.

Experience a thrilling voyage of discovery at the museum and create unforgettable memories.

CHAPTER 1

Our Bank

Banque Misr has evolved beyond its traditional role as a national bank to become a dynamic catalyst for community advancement. With a steadfast commitment to national progress, the bank continues to lead in advancing the well-being of Egyptians through impactful initiatives focused on social empowerment and active engagement. Banque Misr plays a vital role in shaping a more promising and inclusive future for generations to come.

Banque Misr Strategy

Banque Misr (BM) has embarked on an ambitious journey, building on its deeply-rooted heritage, a legacy of trust and stability developed over decades, and its extensive expertise across all facets of the banking sector. With customer satisfaction at the core of its strategy, BM has placed strong emphasis on understanding the unique needs and aspirations of its diverse clientele. This unwavering focus has driven the bank to strategically align its suite of high-quality financial products and services, from innovative digital solutions to personalized wealth management offerings, to create an exceptional customer experience that consistently surpasses expectations.

The bank has unveiled a comprehensive strategic roadmap for 2024-2028, with a vision meticulously crafted to propel the institution into a new era of financial leadership. This strategy, anchored on the pillars of relentless innovation, unparalleled agility, and transformative digital transformation, signifies a profound commitment not only to adapting to the evolving financial landscape but also to actively shaping it.

Innovation isn't merely a buzzword; it's a driving force. The Board is fostering a culture of experimentation and forward-thinking, encouraging the development of groundbreaking financial solutions that anticipate and address the emerging needs of customers.

This includes exploring cutting-edge technologies such as artificial intelligence (AI), block-chain, and advanced data analytics, ensuring the bank remains at the forefront of industry advancements.

Agility is paramount in today's fast-paced environment. The Board recognizes the need for rapid adaptation and responsiveness. It is streamlining processes, empowering teams to make swift decisions, and fostering a flexible organizational structure that allows the bank to capitalize on emerging opportunities and navigate unforeseen challenges with remarkable ease. This agility extends to customer service, ensuring seamless and personalized experiences across all touch-points.

Digital transformation goes beyond adopting new technologies; it involves reshaping operations and redefining how customers interact with the bank. The Board is committed to creating a seamless, intuitive, and secure digital ecosystem that empowers customers to manage their finances with unprecedented ease and convenience.

This includes enhancing online and mobile banking platforms, developing innovative digital products, and leveraging data analytics to personalize customer experiences.

By embracing this ambitious strategy, the bank's new Board of Directors is not only ensuring the institution's continued success but also solidifying its position as a leader in the global financial marketplace. Banque Misr's strategy is anchored in several key pillars, with customer centricity at its core, emphasizing the importance of placing the customer at the heart of all operations.

Orbiting this central focus are critical elements such as Data and AI, highlighting the strategic leverage of data, artificial intelligence, and a commitment to profitable growth. This underscores the bank's commitment to sustainable financial expansion.

The strategy also emphasizes an integrated offering and ecosystem approach, aiming to create a comprehensive suite of services and interconnected platforms, alongside the ambition to become a significant regional player.

Furthermore, Banque Misr is committed to delivering an integrated offering for every segment, ensuring a tailored approach to diverse customer needs. It prioritizes scalability and sustainable profit, focusing on long-term, manageable growth.

The bank also aims to lead the private sector by offering a full spectrum of financial services through a comprehensive portfolio, while ensuring simplicity, efficiency, and safety in all its operations.

Finally, the strategy envisions Banque Misr as an ecosystem orchestrator, playing a key role in developing and managing interconnected financial ecosystems.

Building on this vision, the bank has formulated an innovative, long-term transformation strategy to reposition the Banque Misr Group by 2028. This includes expanding the group model beyond traditional banking to integrate non-banking financial institutions, platforms, and untapped white spaces, enabling both horizontal and vertical integration across business lines and subsidiaries.

This strategy balances a top-down vision with bottom-up insights and employs a scientific, data-driven approach to its formulation. Execution is ensured through the Objectives and Key Results (OKRs) model, which sets clear goals and fosters organization-wide accountability.

Collaborating for Success

The Vision
Our vision is to become a people-centric financial group that delivers an unmatched customer experience, anytime, anywhere.

The Mission
Banque Misr Group aims to make a difference in people's lives by driving transformation, enabled by top talent, innovative solutions, and longstanding relationships.

Values
- Customer Centricity
- Agility
- Pride
- Innovation
- Stewardship

Banque Misr Core Values

We have redefined our core values at Banque Misr to mirror the dynamic future of Egypt. We are driven by a relentless pursuit of innovation, ensuring that financial inclusion is not just an ideal, but a reality. By embedding sustainability into our core operations, we're forging a financial ecosystem that empowers growth responsibly.

Trust is the cornerstone of our relationship with clients. Banque Misr's values guide us in building lasting partnerships, delivering tailored solutions, and ensuring sustainable financial success. We prioritize our customers' long-term value, placing their needs at the forefront of every decision we make.

Our core values are the enduring principles that underpin every facet of our operations, from strategic planning to everyday execution. We are deeply rooted in a century of sustainable development, a legacy we not only cherish but also build upon. These values are our guiding stars, ensuring that we honor our storied past while relentlessly pursuing progressive growth and a sustainable future for all our partners.

Customer Centricity

Customer centricity is at the core of all our endeavors. We prioritize delivering exceptional quality in our services to enhance the customer experience. We respond effectively to customer needs and foster mutually beneficial relationships.

Agility

We deliver services efficiently and intuitively, ensuring swift responses to change and unforeseen challenges. This enables the bank to act with greater agility, seizing emerging opportunities and realigning swiftly to meet strategic objectives.

Pride

Our legacy is the foundation of a vibrant culture where loyalty and belonging thrive. We have built an environment that empowers us to consistently perform at the highest levels, with integrity and dedication at the heart of everything we do.

Innovation

Banque Misr is dedicated to creating long-term value by driving innovation across all operations. We provide strategic guidance, deliver meaningful business intelligence, and leverage resources effectively, always with client satisfaction in mind.

Stewardship

BM strives for sustainable value creation across all areas of operations. By offering strategic direction, optimizing resource utilization, and maintaining the highest standards of service, we ensure long-term prosperity for our clients, stakeholders, and communities.

BM Approach to Sustainability and Sustainable Finance

Banque Misr is deeply committed to embedding the principles of sustainability and sustainable finance across its operations. Recognizing its critical role in supporting Egypt's economic development, the bank strives to align with national strategic priorities while ensuring long-term financial resilience.

This commitment is reflected in the systematic and integrated adoption of sustainable frameworks and practices throughout all sectors and functions of the bank. It marks a strategic transformation from traditional banking models toward a more inclusive, responsible, and future-focused approach.

Our mission is to create long-term value for all our stakeholders through responsible and purpose-driven initiatives, fostering a positive and lasting impact on both the social and environmental dimensions. By embracing these principles, we aim to promote a systemic change in the banking industry; one that not only upholds profitability but also prioritizes the resilience of the economy, society, and planet.

Governance Framework

As of today, Banque Misr has taken concrete steps to embed sustainability and sustainable finance as core elements of its strategy, aiming to transform regulatory challenges into business opportunities and to make decisions based on measurable impact.

Banque Misr has established its Sustainability and Sustainable Finance (SSF) governance structure based on both regional and global best practices. This hybrid model—combining top-down direction with bottom-up insights—ensures that environmental, social, and governance (ESG) principles are embedded into the bank's DNA and integrated into day-to-day operations.

Sustainability and Sustainable Finance (SSF) Board Committee

The Sustainability and Sustainable Finance (SSF) Board Committee is a key pillar of Banque Misr's governance framework, tasked with guiding and overseeing the bank's sustainability and sustainable finance strategy. It ensures alignment with ESG-related regulations and international best practices.

Chaired by a Non-executive Board Member, the Committee comprises a diverse group of leaders, including both executive and non-executive members, as well as key division heads from Sustainability and Sustainable Finance, Corporate Banking, MSMEs, Risk, and other relevant departments. Together, they ensure that ESG considerations are fully embedded in the bank's strategic decision-making processes.

Sustainability and Sustainable Finance Division

The Division's primary objective is to integrate sustainability and EESG (Environmental, Economic, Social, and Governance) considerations into Banque Misr's strategy, policies, culture, and operations. This integration begins at the highest levels of decision-making, the Board of Directors, and cascades through every department and business unit.

Led by the Chief Sustainability and Sustainable Finance Officer, who reports directly to the bank's executive leadership, the Division is responsible for shaping and executing the bank's sustainability strategy. This ensures alignment with core business objectives while meeting the evolving expectations of stakeholders.

It oversees the implementation of the key enablers driving Banque Misr's sustainability transformation, fostering cross-functional collaboration to embed sustainable practices across the institution. Through a comprehensive and systemic approach, the Division strives to create long-term value for the bank and its stakeholders, while ensuring regulatory compliance and addressing the evolving needs of the communities it serves.

SSF Champions

As sustainability liaisons, our champions are drawn from diverse divisions across the bank. They serve as key advocates for embedding a culture of sustainability throughout the organization.

E&S Risk Management Framework

Banque Misr is actively expanding its green portfolio by engaging in ESG-compliant projects and sectors. To effectively manage environmental and social risks, the bank has developed a robust Environmental and Social Risk Management (ESRM) framework. This framework aligns with responsible banking principles, regulatory requirements, and stakeholder expectations.

As part of this effort, Banque Misr has introduced an ESRM Operational Manual and procedures tailored to the nature of loan requests, whether for new or existing projects, with clearly defined steps and responsibilities based on project classification.

The ESRM framework ensures that financing supports projects meeting high sustainability standards while mitigating environmental and social risks. In support of this, the bank maintains an exclusion list of activities it does not finance, developed in compliance with local laws and aligned with international Development Finance Institution standards.

Through a structured ESG risk due diligence process, Banque Misr identifies, assesses, and manages environmental and social risks, reaffirming its commitment to embedding sustainability across all operations.

Capacity Building Approach

To achieve its sustainability goals, Banque Misr has established the Sustainability Academy, which offers a multi-layered approach to Sustainability and Sustainable Finance (SSF) training programs. These programs are supported by partnerships with institutions such as Development Finance Institutions (DFIs), the United Nations Environment Programme Finance Initiative (UNEP FI), the Egyptian Banking Institute (EBI), and other environmental and social (E&S) experts.

The academy equips employees at all levels with the knowledge and skills required to integrate sustainability principles into their daily responsibilities, empowering them to contribute meaningfully to a sustainable future.

In close collaboration with the Human Resources Department, Banque Misr is committed to building a knowledgeable and empowered workforce through this comprehensive capacity-building approach, tailored to meet the specific needs of employees and advance its sustainability agenda.

Building Trust through Transparency and Accountability

As a founding signatory of the UN Environment Programme Finance Initiative (UNEP FI) since 2019, Banque Misr fully embraces the Principles for Responsible Banking (PRB). The bank leverages the Impact Analysis Tool to measure financed emissions and establish Key Performance Indicators (KPIs) aimed at maximizing positive impacts while mitigating negative ones. Circularity and financial inclusion have been identified as the bank's most significant impact areas.

For Banque Misr, fostering trust with stakeholders is paramount. Transparency and accountability are not merely operational requirements; they are fundamental pillars supporting strong, enduring relationships with clients, employees, and the communities we serve.

Banque Misr was also the first state-owned bank in Egypt to publish its Sustainability Annual Report in accordance with Global Reporting Initiative (GRI) standards, applying the double materiality concept to ensure a balanced view of both financial and non-financial impacts.

By adhering to the UN Global Compact Principles, Banque Misr reinforces its commitment to ethical business practices and the Sustainable Development Goals (SDGs), setting a benchmark for transparency, accountability, and responsible banking within the financial sector.

The bank measures and reports its carbon footprint across all key categories:

- Scope 1: Direct greenhouse gas emissions from operations
- Scope 2: Indirect emissions from purchased utilities
- Scope 3: Broader environmental impacts across the value chain, including financed emissions

In partnership with UNIDO Inclusive Green Growth Egypt and Chemonics Egypt as technical support partners, Banque Misr has launched "TEQDAR GO Green," an accelerator program supporting green enterprises ready to scale circularity technologies within Egypt.

Moreover, Banque Misr has collaborated with several Development Finance Institutions (DFIs) to bolster Egypt's inclusive economic recovery in the post-COVID-19 era.

These collaborations advance sustainable finance principles across the national financial sector and enable the development of tailored sustainable finance offerings for Egyptian corporates and micro, small, and medium-sized enterprises (MSMEs), with a strong gender lens. All initiatives are aligned with and contribute to Egypt's Vision 2030 strategy.

Sustainable Operations

Banque Misr continues to advance sustainability within its internal operations, demonstrating a strong commitment to environmental stewardship while contributing to Egypt's broader sustainability objectives.

The bank strategically focuses on mitigating its environmental footprint through a comprehensive approach to energy optimization. By the end of 2024, LED lighting had been successfully installed across 732 branches and 101 central divisions.

The integration of advanced occupancy-based lighting control systems, equipped with motion sensors, has delivered an additional 10% in energy savings.

Further energy-efficiency measures include the installation of Variable Refrigerant Volume (VRV) air-conditioning systems in 408 branches, reducing energy consumption by an average of 22%. In addition, the adoption of Water Mist Fire Suppression Systems in 40 branches has achieved a remarkable 95% reduction in water consumption.

These initiatives reflect Banque Misr's ongoing dedication to sustainable operations, ensuring both environmental responsibility and operational efficiency.

Digital Transformation, Digitization, and Artificial Intelligence

As the banking sector experiences a significant transformation, Banque Misr recognizes the imperative to remain not only current but also proactive in addressing emerging trends. The bank is committed to adopting the latest technological advancements through a forward-thinking approach. This rapid evolution in technology necessitates a comprehensive enhancement of its digital banking services and product offerings. Positioned at the forefront of this transformation, Banque Misr is unwavering in its commitment to maintaining a competitive edge by focusing on digitization and artificial intelligence (AI) to adapt to the ever-evolving financial landscape. This strategic approach enhances the customer experience, optimizes operational efficiency, and fosters innovation.

Main Overview

At Banque Misr, we are dedicated to driving innovation in digital banking, ensuring a seamless, secure, and accessible customer experience.

Our strategic vision integrates advanced technology to enhance stakeholder engagement, optimize costs, and achieve sustainable profitability, prioritizing customer satisfaction through advanced automation and the modernization of IT infrastructure.

We are committed to continuous service refinement for long-term success, meeting evolving customer expectations, and making a positive societal impact.

BM's digitization efforts leverage diverse digital channels, mobile apps, online platforms, and ATMs, enabling comprehensive online transactions and reducing branch visits. AI technology is pivotal in transforming operations, enhancing the customer experience via chat-bots and virtual assistants, and proactively detecting and preventing fraud.

Supporting this, the Data & Analytics Center of Excellence (CoE), with its skilled teams and Data Tribe, delivers AI-driven models and scalable data products to key banking sectors including Retail, SME, GTB, Corporate, and Risk.

These efforts yield tangible outcomes in areas such as credit scoring, intelligent cross-selling, and fraud detection. Numerous transformation use cases, powered by advanced analytics, are rolling out in 2024 and will continue over the next three years.

The 2025-2026 roadmap focuses on expanding AI solutions in retail credit scoring, improving fraud prevention, and extending intelligent analytics across all business lines.

A Dynamic and Adaptable Digital Culture

In the current competitive financial environment, banking institutions are continually evolving to develop innovative strategies that enhance their services and address the diverse, ever-changing needs of their customer base. Banque Misr acknowledges this necessity and is actively fostering a dynamic and adaptable digital culture. This approach extends beyond merely adopting new technologies; it emphasizes the importance of meaningful engagement with customers and stakeholders.

Furthermore, Banque Misr recognizes that genuine advancement in the financial sector depends on inclusivity. Accordingly, the bank prioritizes efforts to bridge the digital divide. A fundamental aspect of its strategy is a strong commitment to promoting digital literacy, particularly among underserved segments of the population.

By championing this inclusive approach, Banque Misr strives to meet the multifaceted needs of its broad customer base and their evolving financial demands, while equipping them with the knowledge and tools to take control of their finances and achieve their goals.

This commitment to technological advancement and social responsibility underscores Banque Misr's vision of a more accessible and equitable financial ecosystem.

Key Milestones in Digital Transformation during 2024

The banking industry is undergoing a significant transformation due to advancements in digital technology, and banks must embrace this change to remain competitive. Banque Misr has responded by establishing a dedicated Digital Transformation division aimed at modernizing its services.

The division focuses on digitizing customer journeys through user-friendly digital platforms, providing easier access to banking services. This initiative seeks to streamline operations, reduce transaction times, and enhance accessibility.

By prioritizing innovation and customer needs, Banque Misr aims to become a leader in digital banking, improve customer satisfaction, and foster sustainable growth.

BM Transformation Office

A key step in Banque Misr's transformational journey in 2024 was the Transformation Office's restructuring of its main pillars to ensure digital transformation permeated every facet of the organization.

Recognizing the need to stay ahead in a rapidly evolving marketplace, the BM Transformation Office implemented an agile operating model, organized around functional tribes, to facilitate the swift delivery of high-quality and valuable results.

This strategic shift is designed to enhance competitiveness and respond adeptly to our customers' dynamic needs. It emphasizes a commitment to becoming more data-driven, enabling the organization to leverage insights effectively while strengthening the bank's foundation to support its ongoing transformation efforts.

The four main pillars of Banque Misr Transformation Office include "Cultural Transformation," aimed at unifying organizational values and practices; "Functional Transformation and Business Agility," focused on developing a robust foundational infrastructure; "Agile Operating Model," driven by our Center of Excellence, which fosters a culture of adaptability and efficiency; and finally, "Data Analytics and Artificial Intelligence," which seeks to steer the organization toward a fully data-driven approach, enhancing decision-making and strategic foresight.

Agile Operating Model

The agile work approach in the Transformation Office has seen remarkable success over the past five years, inspiring the bank to expand it to additional departments. Banque Misr has embraced an agile operational framework to accelerate its digital transformation efforts.

This framework entails forming cross-functional teams focused on value streams, developing new skills and capabilities, utilizing digital tools, and applying agile workflows across all stakeholders, including both business and support functions.

BM's operational models have successfully launched six tribes within sectors like SME, Retail, and GTB, implemented to ensure the swift delivery of quality and valuable outcomes, helping the bank remain competitive and adapt to evolving customer needs.

In 2024, Wave 3 of the Scaled Agile expansion to other tribes included: mobilizing IT Enterprise Architecture & International Governance, IT Enabling in support of Agile (design and launch of the Wave 3 Tribe), stabilization of Wave 2 Tribes, and the establishment of the seventh Tribe, IT Transformation: Integration and Workflow Platforms. The Center of Excellence (CoE) leads the organizational structure by creating a team of specialists committed to promoting the new agile operating model throughout the bank.

The CoE's primary duties involve establishing standards, formulating strategies, applying best practices, facilitating professional growth, enhancing capabilities through on-the-job training, coordinating evaluations, managing recruitment, and ensuring the necessary capacity and quality of expertise by actively participating in the hiring process and the BM Subsidiaries Intervention:

- Sharing and adopting benchmarks, best practices, operating model, and guidelines
- Ensuring a strategic, high-level perspective to connect the group/bank strategy with Tribe and functional OKRs
- Standardizing transparent and efficient collaboration frameworks and operating models
- Enhancing delivery processes and timelines

Cultural Transformation

The Cultural Transformation department is dedicated to driving impactful change by fostering a cohesive and inclusive workplace culture. It establishes a clear set of values and principles that inspire and guide the employees of Banque Misr.

By doing so, the department empowers staff members to align closely with the bank's overarching strategic goals and to embrace forward-thinking business practices.

Furthermore, this initiative enhances the bank's ability to fully leverage the diverse skills of its workforce, resulting in an enriched customer experience. In alignment with these objectives, the bank's management has championed the creation of a dynamic, cross-functional, and collaborative work environment.

This atmosphere not only promotes continuous learning but also ensures that employee values and behaviors are synchronized with the ambitious goals of digital transformation.

BM Cutting-Edge Digital Products and Services

BM SME Express

Banque Misr has launched an upgraded version of its flagship product, BM SME Express, which marks a new milestone in digital lending for small enterprises in Egypt. This cutting-edge loan facility provides entrepreneurs with fast, convenient, and secure access to financing, entirely online, without visiting a branch. Initially launched as a fully digital solution, BM SME Express enables small business owners to apply for funding directly through Banque Misr's website.

The loan remains Egypt's fastest credit facility for small businesses, with disbursements, which are completed in just 5 working days from the date of application. Building on its success, the 2024 edition introduces enhancements aimed at delivering a more intelligent and personalized customer experience.

Key Enhancements in the 2024 Edition

- Financing amounts ranging from EGP 100,000 to EGP 5 million (5mn), tailored to a wide spectrum of business needs
- A fully online Murabaha-based Islamic financing option, compliant with Islamic Shariah
- Digital inquiries for nearby branches, administrative centers, and guarantor requirements
- Seamless integration with I-Score PDF reports and risk control systems to support better-informed credit decisions
- Structured workflows for exception handling and escalation, ensuring flexibility where needed
- A built-in customer feedback feature for continuous service improvement and real-time engagement
- An advanced fraud detection model, providing additional layers of security and trust

With these enhancements, BM SME Express – 2024 Edition reinforces Banque Misr's commitment to digital transformation, customer-centricity, and financial inclusion. The product is not only faster, it is smarter, safer, and more responsive to customers.

MSME Express Platform

For the first time in Egypt, the MSME Express platform brings together all the needs of micro, small, and medium enterprises in one place. The platform offers an intuitive browsing experience for both financing products and non-financial services tailored to all segments' needs.

It also provides non-financial support and solutions for entrepreneurs and MSME owners, helping them manage and grow their businesses in the digital age. Through MSME Express, customers can access partnerships, offers, and tailored resources to support sustainable growth.

Key Milestones in Data & AI during 2024

In FY 2024, several impactful AI use cases were delivered across the Retail, SME, and Compliance domains. Credit scoring models were enhanced for both SME and retail customers, enabling more secure and data-driven lending decisions.

The bank also strengthened its defenses against application fraud and other fraudulent activities by deploying advanced detection models.

In the Wholesale and Retail segments, next-best-offer models were implemented, generating measurable business value by enabling smarter engagement and more effective cross-selling.

These models support automated decision-making in line with bank policies, streamline operations, and elevate the customer experience.

Within the SME segment, AI models boosted product upselling and reactivated dormant corporate clients through improved targeting and optimized limit setting.

On the Compliance front, Anti-Money Laundering (AML) models were simplified and enhanced with intelligent rule-based logic, strengthening the bank's ability to detect suspicious accounts and take timely, targeted action.

These achievements highlight the role of Data & AI in unlocking growth, mitigating risk, and accelerating transformation across the bank.

Data Governance

As part of its digital transformation toward a data-driven culture, Banque Misr advanced the implementation of its data governance strategy.

This included operationalizing a governance framework covering more than 40 data domains and embedding key functions such as data stewardship, cataloging, and visualization of data quality metrics.

These efforts are supported by a world-class technology platform that institutionalizes data ownership, drives accountability, and ensures transparency and reliability across the bank's information assets. At the same time, the framework maintains strict compliance with local and international regulatory requirements.

Data Management and Business Insights

Banque Misr continued to advance its enterprise data strategy through the development of core data platforms and capabilities. The Enterprise Data Warehouse was established as the single source of truth across the organization, ensuring consistent, high-quality insights for both strategic and operational purposes.

In parallel, the bank enhanced its self-service analytics environment by deploying enterprise-grade reporting and data integration platforms, along with modern reporting tools and interactive dashboards.

This empowered business units to independently access and analyze data to generate insights. The Data Lake was activated to support the scaling of AI use cases, while the enterprise-wide data architecture was fully implemented to align with the bank's long-term objectives.

Together, these achievements lay the foundation for a secure, scalable, and accessible data environment, accelerating the adoption of Artificial Intelligence (AI), Business Intelligence (BI), and data-driven decision-making across the organization.

Data and Analytics Academy

To further embed data-driven decision-making into the organization's culture, the Data & Analytics Academy expanded its programs to train Business Translators and upskill employees across various departments.

This accelerated the adoption of AI tools and cultivated in-house expertise to drive broader transformation objectives.

Additionally, AI and data analytics have been integrated into support functions such as HR, finance, and investment, enabling smarter, faster decision-making beyond customer-facing operations.

Looking ahead, the Data & Analytics Team will continue advancing the bank's strategic priorities through AI-driven innovation, ongoing improvements in data accessibility and quality, and the promotion of a strong data culture that supports long-term growth and resilience.

Awards and Recognition

The Digital Banker Magazine

Best Digital Transformation Program - MENA

Asian Banking and Finance Magazine

Domestic Digital Transformation Bank of the Year - Egypt

Excellence and Achievement Awards, World Union of Arab Bankers

Best Bank in Terms of Promoting Finance and Digitalization - Egypt

Our Social Development Strategy

Banque Misr is resolutely committed to driving economic growth and advancing the SDGs in alignment with Egypt's Vision 2030, while actively mitigating its environmental impact. The bank employs a robust, multifaceted approach that integrates sustainable practices with its overarching economic objectives. Transparency is central to this strategy, with Banque Misr ensuring timely, accurate, and reliable disclosure of its operations and performance. Through these efforts, the bank reinforces a value-driven philosophy that balances profitability with responsibility.

Banque Misr firmly grounds its operational integrity and corporate culture in the principles of good governance. The bank rigorously adheres to regulations and ethical standards, ensuring compliance and fostering trust among all stakeholders. These corporate governance principles are integral to Banque Misr's identity, shaping both its strategic decisions and daily operations.

With a resolute commitment to the highest global standards, the bank continually seeks opportunities to strengthen its governance framework, promote sustainable growth, and safeguard the unwavering confidence of its customers, employees, and the wider Egyptian community it serves.

Banque Misr operates on the core belief that empowering enhances economic well-being and supports inclusive communities. Dedicated to advancing equitable growth, BM actively champions the empowerment of youth and women, particularly in low-income villages and informal settlements.

Recognizing the pivotal role of female breadwinners in supporting their families and communities, the bank designs targeted initiatives to meet their specific needs. Furthermore, Banque Misr is committed to integrating under-banked individuals into the formal financial system, offering them access to essential financial resources that ultimately improve their quality of life.

To achieve this, the bank develops a range of affordable financial products and services that cater to the diverse needs of all social segments, with particular attention to vulnerable communities.

Through these efforts, BM aims to create a more equitable economic environment, one that enables every individual, regardless of socioeconomic status, to pursue their aspirations and contribute to sustainable national development.

Our Core Strategic Principles

Banque Misr's community development actions are strategically directed by four core pillars, ensuring a well-rounded and lasting impact for both the institution and the communities it serves.

Community

BM actively works to create a society where everyone, regardless of their background or circumstances, has equal opportunities to thrive. This involves empowering marginalized communities, promoting financial literacy for all, and supporting the growth of local businesses, ensuring no one is left behind.

Earth

BM understands that a healthy community depends on a healthy environment. Therefore, the bank actively promotes sustainable practices, supporting initiatives that protect our planet. These include supporting renewable energy projects, encouraging responsible waste management, and minimizing the environmental impact of the bank's own operations.

Economy

Recognizing that a strong community thrives on economic prosperity, BM focuses on initiatives that stimulate sustainable growth. This includes creating job opportunities, nurturing entrepreneurship, and expanding access to financial services, empowering individuals and businesses to reach their full potential.

Governance

BM believes that true community development is achieved through collaboration. The bank actively seeks partnerships among local organizations, government bodies, and community leaders, fostering a collective effort to address community needs and ensure the long-term success of development initiatives.

Operational Review

Branches
875

Paid-in Capital
EGP 110
billion (bn)

POS Terminals
700,000+

ATMs
6,000
(Including Facilitators)

Customers
19+
million (mn)

Issued Payment Cards
15.5mn

BM Wallet Subscribers
0.824mn

Employees
24,000+

CSR Investments
EGP 1.23bn

* Figures listed above are recorded as of December 31, 2024.

Financial Review

Financial Position
EGP 3,610.2bn

Net Loan Portfolio for Customers
EGP 1,196.5bn

Net Profit After Taxes
EGP 81.3bn

Net Fee and Commission
EGP 22.9bn

Shareholders' Equity
EGP 316.2bn

Income Tax Paid
EGP 46.2bn

Customer Deposits
EGP 2,497.9bn

* Figures listed above are recorded as of December 31, 2024.

Non-executive Chairman's Note

Dear Valued Stakeholders,

With great honor and a profound sense of responsibility, I address you today as the new Non-executive Chairman of the Board of Directors of Banque Misr. This esteemed institution, a cornerstone of the country's financial landscape, has demonstrated strong performance, showcasing substantial growth across all its business sectors. This success stands as a testament to the dedication of our team and your unwavering trust. We remain committed to upholding and advancing the legacy of excellence that defines Banque Misr.

Our Vision for the Future

We are embarking on an ambitious 2024-2028 strategy, placing innovation, digital transformation, and unwavering customer satisfaction at the forefront of the bank's priorities. The bank's vision is clear: to become a people-centric financial group that delivers an unmatched customer experience, anytime, anywhere. This vision is not merely aspirational but serves as the guiding principle shaping the bank's strategic direction and impacting every decision we make.

At the heart of the bank's strategy lies Customer Centricity. We firmly believe that placing our customers at the center of everything we do is essential to building lasting relationships. To support this, we are leveraging the power of data and artificial intelligence (AI) to enhance our understanding of customer needs and preferences, enabling us to deliver tailored solutions that exceed expectations.

We are committed to enhancing the bank's products and services within a seamless and secure digital environment, aligned with global trends in fintech and data-driven banking.

The bank's commitment to profitable growth underscores its dedication to sustainable financial expansion. We aim to develop an integrated offering encompassing a comprehensive suite of services, ensuring that every segment of our diverse customer base receives the attention and solutions they deserve.

We aspire to become a significant regional player in the financial sector, supported by the bank's focus on scalability and sustainable profit. We prioritize long-term, manageable growth that aligns with our core values.

As we move forward, we aim to lead the private sector by delivering all financial services through a comprehensive portfolio. We are committed to ensuring simplicity, efficiency, and safety in all operations, making banking accessible and secure for everyone.

The bank's vision extends beyond traditional banking. We aim to become an Ecosystem Orchestrator, developing and managing interconnected financial ecosystems that create value for customers and partners alike. This approach enhances service delivery and fosters collaboration across various sectors.

Commitment to Community Welfare and Good Governance

The bank's core philosophy, centered on sustainable growth and resilience, forms the bedrock of its forward-looking strategy and guides all decision-making. With great satisfaction, I observe our growth trajectory despite the complex challenges we face, a testament to our strategic foresight. However, realizing this potential requires an unwavering commitment to execution, regardless of the challenges that may arise domestically, regionally, or globally. We must be prepared to adapt and innovate to remain at the forefront.

Banque Misr is firmly committed to achieving sustainable development through an integrated approach that balances economic, social, and environmental priorities, while upholding the highest standards of governance and transparency. The bank's CSR strategy focuses on impactful initiatives that enhance quality of life for underserved communities and generate measurable, lasting value.

CSR programs are implemented either directly or through the Banque Misr Foundation for Community Development (BMFCD), in collaboration with civil society organizations. These efforts address critical areas such as healthcare, education, rural and informal settlement development, youth and women empowerment, support for people with disabilities, job creation, and improved living standards.

To reinforce this commitment, Banque Misr allocated approximately EGP 1.2bn to CSR initiatives, advancing its mission to promote inclusive growth and sustainable national development.

We are adopting a more robust approach to environmental risk assessment within our lending portfolio and expanding our green finance initiatives to support projects that contribute to a low-carbon economy. Furthermore, we aim to enhance our social impact measurement and reporting, with a focus on the positive contributions we make to the communities we serve.

Governance: Transparency and Accountability

Banque Misr regards strong governance and ethical conduct as the cornerstone of sustainable success. The bank ensures full compliance with regulatory frameworks, promotes transparency, and practices responsible financial management, fostering trust among customers, investors, employees, and regulators alike.

By upholding the highest standards of corporate governance and ethical leadership, Banque Misr strengthens the stability and resilience of Egypt's financial sector. Decision-making at all levels is guided by integrity, accountability, and long-term value creation. Building on its century-long legacy, the bank remains deeply committed to stakeholder engagement, ensuring that its strategies reflect diverse stakeholder interests and deliver shared value for both the institution and society.

Commitment to Enduring Value

We have designed our strategy not only for growth but also for resilience. In this ever-changing landscape, a deep-seated commitment to operational excellence and strategic agility is at the heart of our plan. This means rigorously implementing our core objectives while remaining adaptable to new challenges and opportunities.

This cohesive and sustainable strategy ensures that we move forward with a clear purpose, meet the future with confidence, and deliver on our promises to our customers, our community, and our stakeholders for years to come.

Stakeholder Engagement

We recognize the importance of stakeholder feedback and continuously work on enhancing our communication strategies to provide timely information about our initiatives and performance. Our annual Business and CSR Report highlights our progress with our stakeholders and demonstrates our efforts to embed sustainability into our business strategy.

As we face a dynamic economic landscape, we remain agile and prepared. Our strategy is designed to adapt to challenges, ensuring we continue to innovate and seize opportunities. With our stakeholders' support, we are confident we will continue making a meaningful difference. We will create more inclusive value for all our stakeholders and the nation. Banque Misr will thrive and create lasting value by focusing on innovation, customer satisfaction, and sustainable growth.

Together, let us redefine the future of banking and ensure a prosperous future for everyone.

Thank you,

Mr. Essam El Wakil

Chairman (Non-executive)

CEO's Note

Banque Misr: Digital Transformation, Innovation, and Customer Satisfaction as Core Pillars of Growth

Banque Misr continues to demonstrate exceptional performance and an unwavering commitment to sustainability. For over a century, the bank has been a driving force in supporting customers, fostering economic growth, and advancing societal well-being. Our strategy remains anchored in sustainable development, ensuring that progress benefits both present and future generations.

Guided by a customer-centric philosophy and responsible resource management, Banque Misr prioritizes sustainable, long-term growth. Strong risk management practices, combined with robust governance and compliance frameworks, underpin our efforts to safeguard customer interests while upholding the highest ethical standards—ensuring transparency and trust.

Innovation is deeply embedded in our culture, powering strategic expansion and positioning us as a leading force in Egypt's banking industry. We also recognize the importance of partnerships in shaping the financial ecosystem. Through collaboration with key stakeholders, Banque Misr is strengthening its role as a national and regional leader in financial inclusion and digital transformation.

Strategic Expansion and Market Leadership

Banque Misr operates one of the largest branch networks in Egypt and the Middle East, seamlessly integrating its physical presence with advanced digital solutions. Its strategic footprint now spans three continents, namely Africa, Asia, and Europe, driven by a proactive expansion strategy focused on high-growth markets, particularly in Africa and Asia.

With over a century of banking excellence, Banque Misr stands as a symbol of stability, resilience, and market leadership, backed by deep expertise and an unparalleled understanding of customer needs. This strong foundation positions the bank at the forefront of the financial industry, combining local strength with global ambition.

Egypt's Economy: Current Realities, Future Potential

Despite tight monetary policies and rising geopolitical risks, the global economy in 2024 demonstrated resilience, with overall growth remaining stable. However, this masked regional disparities: strong U.S. growth driven by consumption, a slowdown across European economies, and continued momentum in China and India as key global growth engines. A major highlight was the sustained decline in global inflation toward central bank targets, which paved the way for mid-year interest rate cuts.

Egypt, closely connected to global and regional dynamics, felt these headwinds acutely. In FY 2023/2024, Gross Domestic Product (GDP) growth slowed to 2.4%, down from 3.8% the previous year, largely due to external shocks, geopolitical tensions, and domestic contractionary measures aimed at restoring macroeconomic balance, particularly through the rationalization of public investment. Despite these challenges, Egypt is laying the groundwork for future prosperity through structural reforms and targeted development initiatives.

Inflation remains elevated but has eased significantly from 38% last year to 26.4% in September 2024, following a modest increase from 26.2% in August.

This easing reflects improved financial inflows and rising investment activity, including major contributions from Gulf Cooperation Council (GCC) partners across sectors such as energy, real estate, and logistics. Broader efforts to deepen regional integration, such as partnerships under the African Continental Free Trade Area (AfCFTA), further underscore Egypt's commitment to enhancing trade and investment linkages.

While pressures persist, the outlook is improving. According to Fitch Solutions, Egypt's economy is projected to grow by 3.2% in 2024 and 4.2% in the following fiscal year, signaling a potential turning point and positive signs of reform dividends. These measures aim to create a more diversified economic structure capable of withstanding external shocks.

Egypt is pursuing a resilience-focused strategy centered on attracting foreign investment, expanding international partnerships, and accelerating ambitious structural reforms. Collectively, these initiatives aim to stabilize the economy in the short term while laying the foundation for sustainable, inclusive growth. In essence, Egypt is navigating a period of heightened volatility while setting the stage for a stronger and more diversified economy.

Embracing a New Strategy for Continued Stellar Performance

With a clear vision for the future, the bank has unveiled its ambitious 2024-2028 strategy, placing innovation, digital transformation, and unwavering customer satisfaction at the forefront of its priorities. This strategic plan is the culmination of extensive market analysis and a deep understanding of the bank's strengths and opportunities. Building upon the foundations laid by previous boards, the Board is demonstrating strategic foresight, anticipating future market trends and potential challenges, both domestic and international.

This proactive approach includes robust risk management strategies, encompassing measures to mitigate financial, operational, and technological risks, ensuring that the bank's journey of success remains secure and sustainable in the face of economic uncertainties and unforeseen circumstances. The bank's commitment to responsible growth is evident in its comprehensive approach to risk management.

Unwavering Financial Strength and Growth Momentum

Banque Misr delivered strong financial results, achieving substantial growth across all business sectors, as reflected in the standalone financial statements for the year ending December 31, 2024.

The total financial position reached approximately EGP 3,610.2bn by the end of December 2024, marking an impressive growth rate of nearly 41.5% compared to EGP 2,551.4bn in December 2023. Additionally, the bank's net loans and advances to customers increased by 31.2%, reaching EGP 1,196.5bn compared to EGP 911.9bn in December 2023.

Customer deposits also experienced substantial growth, rising by 33.2% to reach EGP 2,497.9bn, up from EGP 1,874.8bn in December 2023. Banque Misr reported pretax profits of EGP 127.5bn in 2024, marking a significant increase from EGP 80.9bn in the same period the previous year.

Equity stood at EGP 316.2bn in December 2024. Moreover, the profitability rate saw a significant boost, with net profit surging to EGP 81.3bn in 2024, a remarkable 53.7% increase compared to the previous year.

This positive trend is further reflected in the bank's return on average assets (ROAA), which reached 2.50% in 2024, up from 2.14% in 2023. The bank's gross loans to customers reached EGP 1,318.4bn at the end of December 2024, reflecting a 37.9% increase year-on-year.

Banque Misr remains committed to financing projects of all sizes and supporting all economic sectors that contribute to a positive economic impact. The financial statements demonstrated positive performance across all business lines. As of December 2024, the large corporate loan portfolio reached EGP 1,312.7bn, marking a 45% year-on-year growth.

In parallel, the Corporate Banking and Syndicated Loan portfolio for sustainable lending projects aligned with ESG principles totaled EGP 11.2bn. The portfolio of small, medium, and micro enterprises, both direct and indirect, reached approximately EGP 50.4bn. Additionally, the retail banking portfolio experienced a noteworthy increase of 18% compared to the balances recorded at the end of December 2023.

Driving Financial Inclusion

Banque Misr regards financial inclusion as a cornerstone for economic growth and social equity. The bank is committed to expanding access to essential financial services, particularly for underserved populations and small businesses, in alignment with Egypt's Vision 2030.

Through advanced digital solutions and inclusive strategies, Banque Misr ensures broader service reach for women, youth, and people with disabilities, empowering individuals and enterprises to actively participate in the financial ecosystem.

By the end of 2024, Banque Misr served more than 19mn customers, having added 1.95mn new clients which is a 10% increase year-on-year. This growth reflects the bank's sustained efforts toward broader accessibility and financial inclusion.

Key priorities identified for advancing financial inclusion include accelerating digital transformation, supporting micro, small, and medium-sized enterprises (MSMEs), and specifically empowering women in the financial ecosystem.

Digital Transformation: A Strategic Imperative

Digital innovation lies at the heart of Banque Misr's strategy, positioning the bank as a leader in Egypt's digital transformation journey. With substantial investments in technology infrastructure, advanced platforms, and robust cybersecurity, the bank delivers secure, efficient, and user-centric solutions that redefine modern banking.

This transformation goes beyond technology. It fosters inclusion, enhances productivity, and supports sustainable economic growth in alignment with Egypt's Vision 2030.

As part of its vision for a fully digitized ecosystem, Banque Misr plays a central role in promoting a cashless economy. The bank has held a 48% share in automated payroll services for government employees for 18 consecutive years, processing EGP 235bn in salary transfers for 4.3mn employees through 3.9mn payroll cards in 2024 alone, underscoring its role in formalizing payroll across both public and private sectors.

Banque Misr is further advancing its digital agenda by introducing innovative payment solutions and expanding its digital platforms across multiple sectors to enhance efficiency and accessibility.

Through strategic partnerships with leading technology providers, the bank is reinforcing transparency and accelerating digital integration at scale, solidifying its leadership in banking innovation.

Empowering MSMEs and Entrepreneurs

Banque Misr views micro, small, and medium-sized enterprises (MSMEs) as a key driver of Egypt's economic development. To support this vital segment, the bank provides innovative financial products, such as micro-loans and digital banking solutions, along with non-financial advisory services that help businesses formalize and scale.

Flagship initiatives include the Nilepreneurs Program, which provides advisory and strategic support to startups , and the TEQDAR accelator program, a six-months intitiative combining technical expertise and financial backing. TEQDAR underscores Banque Misr's commitment to high potential businesses.

Through these initiatives, the bank is helping build a resilient entrepreneurial ecosystem, strengthening local industries, and driving national development by delivering inclusive, adaptive financial services.

Championing Women for Sustainable Growth

Banque Misr considers gender equality a vital pillar of sustainable development. The bank is committed to empowering women through tailored financial services and business support.

By December 2024, the bank had financed 31,507 women-led MSMEs, representing 24.1% of its MSME portfolio. Through expanded financial literacy programs, tailored solutions, and focused outreach, Banque Misr continues to promote women's economic empowerment and inclusive growth across Egypt.

Pioneering Green Finance for a Resilient Economy

Banque Misr places sustainability and green finance at the heart of its strategy, aligning with Egypt's Vision 2030 and the Central Bank of Egypt's (CBE) guidelines. This approach marks a shift toward responsible banking, ensuring that profitability is balanced with environmental and social impact.

The bank has developed robust environmental and social risk management systems to ensure that all financing activities adhere to global best practices.

Banque Misr actively funds green and sustainable projects across sectors such as renewable energy, energy efficiency, water desalination, recycling, and waste management, in addition to socially impactful areas such as healthcare, education, and digital services.

All projects undergo strict environmental impact assessments to deliver measurable benefits for society and the environment.

Key initiatives include specialized green financing products and the innovative "TEQDAR – Go Green" accelerator, Egypt's first green business accelerator program. This six-month initiative provides startups in renewable energy and recycling with financial support, technical expertise, and strategic consulting to help them scale and succeed.

Banque Misr also leads in sustainability governance. It was the first state-owned bank in Egypt to publish a Sustainability Report in compliance with GRI standards and the UN Global Compact principles. As a founding signatory of the UNEP Finance Initiative, the bank embraces the Principles for Responsible Banking (PRB) and aligns with the UN Sustainable Development Goals (SDGs).

Through collaboration with international financial institutions and strategic partners, Banque Misr continues to expand its green finance portfolio and reinforce its leadership in Egypt's transition to an inclusive, sustainable economy. These efforts demonstrate the bank's unwavering commitment to environmental responsibility, resilient growth, and long-term prosperity.

Empowered People, Purposeful Leadership

Banque Misr regards its employees as its greatest asset and is committed to their growth, retention, and empowerment through robust support and development programs.

The bank champions equity, diversity, and inclusion while promoting family-friendly policies that ensure a healthy work-life balance. Initiatives such as flexible work arrangements and wellness programs foster a supportive workplace. Banque Misr also advances women's representation across all organizational levels.

To uphold a culture of professionalism, the bank invests in training and leadership development, reinforcing ethical conduct and accountability. This approach cultivates a culture of loyalty and integrity, essential for trust and long-term success.

Banque Misr prioritizes occupational health and safety, implementing rigorous risk assessments, safety training, and necessary measures to provide a secure, respectful, and positive work environment.

Building Prosperity: Together, We Thrive

Banque Misr's strong performance and sustainable efforts reflect its unwavering commitment to stakeholders, including customers, employees, investors, regulators, and the broader community. The bank drives long-term resilience by advancing strategic growth initiatives, promoting inclusivity, and integrating community welfare and social prosperity.

This approach positions Banque Misr as a leader in Egypt's banking sector, delivering both financial strength and positive societal impact. Looking ahead, the bank will continue to embrace innovation, expand opportunities, and champion sustainable practices, shaping a future of shared prosperity.

Sincerely,

Hisham Okasha

Chief Executive Officer

Awards and Recognition

Banque Misr's unwavering commitment and enduring principles led to significant achievements in FY 2024, resulting in a number of awards and top rankings, underscoring its pursuit of excellence.

The European Magazine

- Best Treasury Management Bank – MENA
- Best Liquidity Management Provider – MENA
- Best Foreign Exchange Banking Provider – MENA
- Best Bank for Cash Management – Egypt
- Best Banking Brand – MENA

Cosmopolitan The Daily Magazine

- Best CSR Bank – Egypt
- Best Marketing Campaigns – Egypt
- Best Retail Bank – Egypt

Global Finance

- Best Provider of Short-term Investments/Money Market Funds – Middle East
- Among the Safest Banks – Africa

World Business Outlook Magazine

- Best Internal Audit Practices – Egypt

Euromoney Magazine Awards for Excellence

- Best Bank for Corporates – Egypt

Euromoney Magazine Trade Finance Survey

- Market Leader – Egypt
- Best Service – Egypt

Euromoney Magazine Islamic Finance Awards

- Best Domestic Islamic Bank – Egypt

Euromoney Magazine Real Estate Awards

- Best Real Estate Bank – Egypt

The Global Economics Magazine

- Best CSR Bank – Egypt
- Best Corporate Bank – Egypt

The Business Pinnacle Awards

- Best Investment Bank – Egypt

Gazet International Global Magazine

- Most Innovative Treasury Management Services – Egypt
- Most Innovative Islamic Finance Products – Egypt

World Economic Magazine

- Best Banking Brand – Egypt
- Best TV Ad Campaign – Egypt
- Best CSR Bank – Egypt

Global Brands Magazine

- Best Banking Brand – Egypt
- Best SMEs Banking Brand – Egypt
- Best Corporate Banking Brand – Egypt

OSS Middle East

- ISO 21001:2018 in the Field of Education Organizations Management System (EOMS)

BSI Company

- ISO/IEC 27001 Certificate: International Standard for Information Security Management

Brands Review Magazine

- Best SME Bank – Egypt
- Best CSR Bank – Egypt

International Business Magazine

- Best Practices in Internal Audit – Egypt
- Best Bank for Treasury Services – North Africa
- Best Corporate Social Responsible Bank – Egypt

Asian Banking and Finance Magazine

- Domestic Digital Transformation Bank of the Year – Egypt

International Finance Magazine

- Best CSR Bank – Egypt
- Best Corporate Bank – Egypt

Global Business Outlook Magazine

- Most Innovative SME Bank – Egypt

Islamic Finance News

- IFN Mudarabah Deal

MEA Finance Magazine

- Best Islamic Bank – Egypt

Euromoney Magazine Cash Management Survey

- Best Cash Management Bank – Egypt
- Best Cash Management Bank for Client Service – Egypt
- Best Cash Management Bank for Products – Egypt
- Best Cash Management Bank for Technology – Egypt
- Best Cash Management Bank for Collections – Egypt
- Best Cash Management Bank for Foreign Exchange - Middle East
- Best Cash Management Bank for Receivables Automation - Middle East
- Best Cash Management Bank for Corporate Cards - Middle East

The Digital Banker Magazine

- Best Payments Innovation – MENA
- Best Digital Transformation Program – MENA
- Best Social Media Marketing initiative – MENA
- Best Retail Bank for Employee Experience – MENA

TUV Southwest

- ISO Certificate 9001:2015 in the field of Legal Quality Management

Excellence and Achievement Awards, World Union of Arab Bankers

- Best Bank in Terms of Promoting Finance and Digitalization – Egypt

EMEA Finance Achievement Awards

- Best Restructuring House - Africa
- Best Structured Finance Deal - Africa
- Best Structured Finance Deal - North Africa
- Best Refinancing Deal - North Africa
- Best Restructuring - North Africa
- Best Agricultural Deal - Africa
- Best Tourism Deal - Africa
- Best Real Estate Deal - Africa
- Best Sustainability Deal - Africa
- Best Petrochemicals Deal - Africa
- Best Maritime Deal - Africa
- Best Syndicated Loan - Africa
- Best Local Currency Loan - North Africa
- Best Sub-sovereign Syndicated Loan - Africa

Bloomberg's Syndicated Loans League Table

- Ranked Second Largest Bank in Egypt in Both Bookrunner (BR) and Mandate Lead Arranger (MLA) Categories

Women Tabloid Magazine

- Best Banking Service Provider for Women Entrepreneurs – Egypt

Control Case Company

- Payment Card Industry Data Security Standard (PCI DSS) Certification for the Year 2023 / 2024

Boston Brand Research & Media Publication 'Global Brand Frontier Awards'

- Best Investment Bank – Egypt
- Best Marketing Campaign – Egypt

MENA Banking Excellence Awards

- Best CSR Initiative – Egypt

EUROCERT

- ISO Certificate 9001:2015 in the Field of Quality Management System
- ISO Certificate 14001:2015 in the Field of Environmental Management System
- ISO Certificate 9001:2015 in the Field of total quality management
- ISO Certificate 45001:2018 in the Field of Occupational Health And Safety Management System
- ISO Certificate 37000:2021 in the Field of Organization Governance
- ISO Certificate 37301:2021 in the Field of Compliance Management System
- ISO Certificate 20400:2017 in the Field of Sustainable Procurement Management System

Our Extended Network

Banque Misr has established a strong and effective presence both locally and globally. At the local level, the bank's network reached 869 branches across Egypt by December 2024, supported by more than 6,000 ATMs and 700,000 POS terminals. In addition, the bank recorded over 14 million QR code transactions, underscoring its commitment to accessibility and digital transformation.

Beyond Egypt, Banque Misr leverages its international footprint to support clients worldwide, facilitate cross-border trade, and strengthen financial linkages with key global markets. The network includes subsidiaries in Germany and Lebanon, branches in France and the United Arab Emirates (UAE), and representative offices in Russia, China, South Korea, Italy, and Kenya. Expansion plans are also underway to enter new markets, reinforcing the bank's ambition to be a leading regional and international player.

Branches

France

Banque Misr Paris (BM Paris), operating under the supervision of Banque de France since 1922, has long been a trusted player in the French market. Trade finance lies at the heart of its strategy, with a strong focus on supporting commodity flows and reinforcing Egyptian trade relations.

In addition, BM Paris offers retail services tailored to clients with ties to Egypt. Investments in governance, risk culture, and IT infrastructure continue to strengthen resilience, while a robust credit quality framework has ensured low levels of non-performing assets. The branch remains profitable, steadily growing, and strategically positioned to expand further across Europe.

United Arab Emirates

Banque Misr operates 5 branches across the UAE, strategically located in Abu Dhabi, Dubai, Ras Al Khaimah, and Sharjah. These branches serve as a hub for the Gulf Cooperation Council (GCC), connecting clients to Banque Misr's global network and facilitating trade and investment flows between Egypt, the Middle East, and international markets.

BM UAE offers a full suite of services, including wholesale and retail banking, trade finance, wealth management, treasury, and financial institutions solutions. Operations have expanded digital capabilities through the launch of an online banking platform and the strengthening of Current and Savings Accounts deposits, reflecting growing customer trust.

In line with the UAE's dynamic economy, BM UAE supports financing for strategic sectors such as energy, infrastructure, telecommunications, and manufacturing. Investments in digital infrastructure, data security, and workflow automation continue to enhance service quality and operational resilience.

Through this diversified offering, BM UAE reinforces Banque Misr's international presence while supporting revenue diversification and cross-border client needs.

Representative Offices

Banque Misr maintains representative offices in Moscow (Russia), Guangzhou (China), Seoul (South Korea), Milan (Italy), and Nairobi (Kenya). These offices serve as strategic hubs for relationship-building and market intelligence. Their primary functions include:

- Promoting bilateral trade and investment opportunities
- Engaging with financial institutions, corporations, and regulators
- Supporting Egyptian exporters and investors abroad
- Strengthening Banque Misr's correspondent banking relationships
- Conducting market research to identify emerging opportunities

Although non-transactional in nature, these representative offices play a critical role in supporting Banque Misr's international strategy and enhancing connectivity across global financial centers.

Subsidiaries

Germany

Banque Misr's subsidiary in Germany, Misr Bank – Europe GmbH (MBE), was established in Frankfurt in 1992 with a paid-in capital of EUR 60mn. Banque Misr holds an 88.56% stake (81.06% directly and 7.5% through Banque du Caire).

As the first and only Egyptian bank operating in Germany and Central Europe, MBE serves as a vital gateway for business and investment into Egypt. Its core activities include trade finance, export finance solutions, and correspondent banking services across Egypt and the Middle East.

MBE is a member of the Association of German Banks and benefits from local deposit protection schemes, while maintaining strong ties with Arab, German, and international business councils. It is currently strengthening its investment policy and integrating an Environmental, Social, and Governance (ESG) strategy, with the objective of increasing the share of sustainability-linked assets on its balance sheet over the coming years.

Lebanon

Established in 1929, prior to the country's independence. Banque Misr Liban (BML) is the third-oldest bank in Lebanon. Despite challenging macroeconomic conditions, BML continues to demonstrate resilience and a deep-rooted commitment to Lebanon's economy and community.

BML implemented prudent measures to strengthen its balance sheet, focusing on maintaining sound liquidity levels and enhancing asset quality. The bank continued to align its operations with regulatory directives, particularly those related to liquidity management and provisioning, thereby ensuring a stable and resilient financial position.

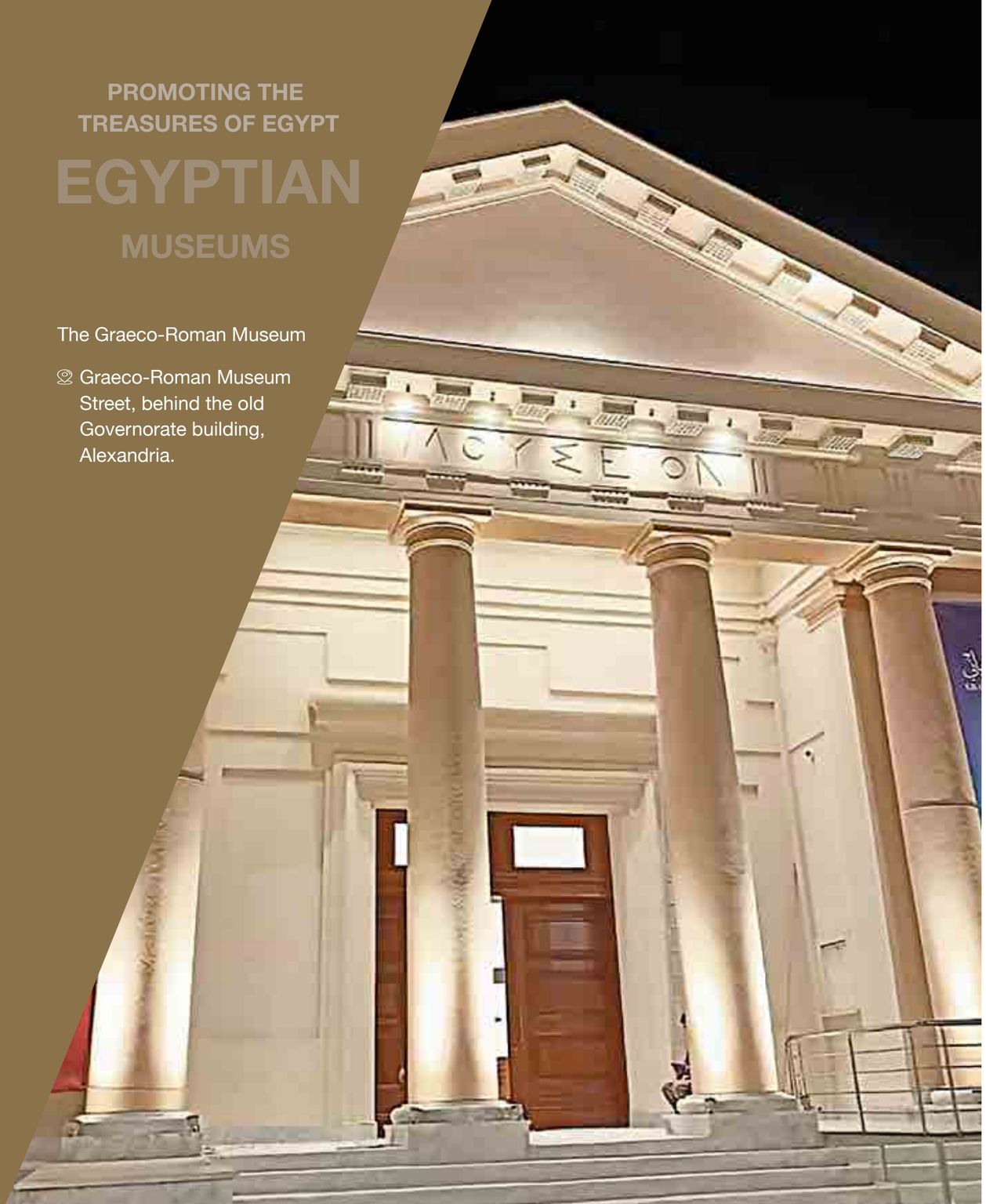
Amidst these challenging economic conditions, BML remains firmly committed to long-term stability, underpinned by sound governance, robust risk management practices, and a responsive compliance framework, strengthening its position as a trusted financial partner.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Graeco-Roman Museum

Graeco-Roman Museum Street, behind the old Governorate building, Alexandria.



The Graeco-Roman Museum

The Graeco-Roman Museum is dedicated to showcasing artifacts dating to the Graeco-Roman Period in Egypt, offering visitors a unique opportunity to explore the history, civilization, arts, and culture of these two influential eras.

It is the oldest museum building in Egypt specifically designed to display the artifacts and heritage of the Graeco-Roman Period. The Italian scholar Giuseppe Botti had sought, since 1889, to establish a museum in Alexandria to house its archaeological collection. His vision was realized when the museum was inaugurated by Khedive Abbas Helmi II on 17 October 1892.

On 12 September 1894, Noubar Pasha laid the foundation stone for a new building, designed in the classical style by architects Dietrich and Steinon. Once again under the patronage of Khedive Abbas Helmi II, the new museum was inaugurated on 26 September 1895.

Over the years, several projects have been undertaken to expand and develop the museum. In 1982, a new wing was added to connect the western and eastern sections. A comprehensive redesign was prepared in 2015, with implementation beginning in 2018, including the addition of an upper floor. The museum was officially reopened in October 2023.

Today, the museum's collection numbers around 6,000 artifacts, spanning from the period before the arrival of Alexander the Great to the Byzantine era. The ground floor includes 27 galleries, as well as conservation laboratories, antiquities storerooms, and a café. The upper floor houses three additional galleries, along with a library, lecture hall, and cafeteria. Between the ground and upper floors lies a mezzanine level with four rectangular halls: an educational section, the museum archives, a study room for researchers and scholars, and the Gypsotheca, which preserves plaster casts of artifacts.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Museum's Most Important Collections

Head of a Statue of Alexander the Great

Alexander the Great, one of history's most renowned military leaders, defeated the Achaemenid Persian Empire, which included Egypt. In 332 BC, during his campaigns against the Persians, he entered Egypt, where the people welcomed him and proclaimed him pharaoh.

This sculpted head reflects the characteristic features of depictions of Alexander: a youthful ruler with strikingly handsome features.

Head of a Statue of Ptolemy IV Philopator

The reign of Ptolemy IV is considered the beginning of the decline of Ptolemaic power. He married his sister, Arsinoe III. This large red granite head of Philopator depicts him wearing the Double Crown over the royal Nemes headdress, with the protective uraeus-cobra on his brow.

Although Macedonian by origin, Ptolemy IV is shown in full Egyptian royal regalia, symbolizing the remarkable fusion of the Egyptian and Hellenistic (Greek) cultures.

Head of a Statue of Cleopatra VII

Cleopatra VII, the last ruler of the Ptolemaic dynasty, remains one of the most famous queens of Egypt. After the death of her father, Ptolemy XII Neos Dionysos, she ascended the throne and, in the early years of her reign, co-ruled successively with her brothers, Ptolemy XIII and Ptolemy XIV. The museum displays a finely carved head of Cleopatra VII, rendered in a distinctive royal style that reflects both her power and her enduring legacy.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Head of a Statue of Augustus

Augustus, one of Rome's most famous military leaders, became the first emperor of the Roman Empire in 27 BC. Following his victory over Cleopatra VII and Mark Antony at the naval Battle of Actium in 31 BC, Egypt was annexed as the personal property of the emperor. The Museum displays a marble head of Augustus, recognizable by his distinctive hairstyle.

Head of a Statue of Emperor Hadrian

Hadrian, a Roman emperor renowned as both a military leader and a patron of culture and the arts, visited Egypt in 130-131 AD. During his stay, he sailed along the Nile with his companion Antinoos, who tragically drowned in the river. Hadrian later founded a city near Minya in his honor, naming it Antinopolis. This finely carved marble head of Hadrian depicts him with lifelike realism.

Bust of Sarapis

Sarapis was a central figure in the sacred Alexandrian triad, alongside his consort Isis and their child Harpocrates (the Egyptian Horus the Child). Originally an Egyptian deity combining Osiris and Apis, Sarapis was reshaped by the Macedonian Ptolemies to appeal to Greek religious thought. This bust portrays him with Greek features, reflecting the blending of Egyptian and Hellenistic traditions.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Statue of Isis

Isis was one of the most important goddesses in ancient Egypt. She was most famously a member of the Egyptian triad of deities alongside her husband Osiris and their son Horus. In the Ptolemaic Period, Isis also became a member of the Alexandrian triad as the wife of Sarapis and the mother of Harpocrates (Horus the Child). This beautiful marble statue of Isis depicts the traditional Egyptian goddess rendered in a Hellenistic style.

Statue of Harpocrates

Harpocrates (Horus the Child) was the third member of the Alexandrian triad of deities, the son of Sarapis and Isis. In Egyptian iconography, children were depicted with a finger held to the mouth, as seen here. However, the Greeks and Romans reinterpreted this gesture as a symbol of silence, and thus Harpocrates came to be revered as the guardian of cultic secrets.

Statue of an Apis Bull

Apis was one of the most important and revered bull deities in ancient Egyptian religion. He was worshipped in the Memphite region from the 1st Dynasty. The deceased Apis Bull was identified with Osiris, ruler of the underworld. During the Ptolemaic Period, this combined deity, Osiris-Apis, was reinterpreted and renamed Sarapis. This basalt statue of Apis, dating to the 2nd century AD, was found in the Serapeum, the temple of Sarapis in Alexandria.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Tanagra Figurines

This term refers to a category of terracotta (fired clay) figurines named after the city of Tanagra in Boeotia, Greece, where large numbers were discovered in the 1870s. They depict a wide range of subjects including men, women, children, and some deities. The largest collection was found in the cemeteries of Alexandria, including Hadra, Shatby, and Ibrahimiya. Most date back to the 4th and 3rd centuries BC and vividly represent scenes of daily life.

The Bubasteion Temple

Discovered in the Kom El-Dikka area of Alexandria, this temple was dedicated to the Egyptian goddess Bastet, depicted as a cat and known in Greek civilization as Bubastis. It dates back to the reign of Ptolemy III. The Museum includes a showcase called the Bubasteion, which houses a large collection of cat-shaped statues of the goddess.

Coins

Coins provide valuable insights into political, economic, social, religious, and military life. They often depict rulers, commemorate significant events, or reflect popular beliefs of the people through images of various gods. The Museum houses a large collection of gold and silver coins dating back to the Graeco-Roman Period.

Experience a thrilling voyage of discovery at the museum and create unforgettable memories.

CHAPTER 2

Creating Sustainable Growth

Driven by a century-long commitment to economic sustainability and stakeholder value, Banque Misr embraces agility to secure future prosperity. The bank leverages its resources to anticipate stakeholder needs and implements a strategy of continuous improvement, encompassing digitalization, national economic development, financial inclusion, and corporate governance.

Shaping What's Next

BM has cultivated a sustainable ecosystem where economic prosperity and stakeholder value thrive in harmony. Our agile, purpose-driven approach is rooted in the belief that future success depends on responsible resource management and proactive adaptation to evolving stakeholder needs. We are committed to fostering continuous innovation, accelerating digital transformation, empowering the national economy, ensuring equitable financial access, and upholding robust corporate governance. We are not just growing; we are growing together for a sustainable future.

BM Main Approach

BM's strategic framework is designed to deliver measurable outcomes and address key priorities to ensure sustainable growth and stakeholder value. We are committed to:

Empowering People – BM cultivates a dynamic, respectful, and inclusive environment that enables employees to thrive, recognizing them as a cornerstone of the bank's long-term success.

Delivering Tailored Solutions – BM offers a comprehensive range of financial and non-financial services, including innovative digital banking solutions that serve the needs of both individual customers and corporate clients.

Upholding Integrity – BM strives to be a trusted partner by adhering to the highest ethical standards, promoting transparency, and engaging in responsible governance.

Driving Sustainability – BM acknowledges its responsibility to employees, clients, stakeholders, and the wider community. The bank implements sustainable practices across its operations and invests in eco-friendly technologies to reduce its environmental footprint.

Building Momentum

Envision a future where financial empowerment isn't a privilege but a fundamental right, accessible to every individual and business. This is the vision driving Banque Misr. We are not merely financial service providers; we are architects of inclusive prosperity, crafting strategies that leverage our rich legacy to champion sustainable growth. Our commitment to responsible banking extends beyond compliance; it's the foundation of our operations. We proactively anticipate and exceed customer needs, navigate complex regulatory landscapes with agility, and strategically seize emerging opportunities to create lasting value. We believe in the power of transparency and authentic stakeholder engagement. Our annual reports are more than financial summaries; they are narratives showcasing the tangible impact of our strategies, from empowering underserved communities through microfinance initiatives to fostering sustainable infrastructure projects that drive regional economic growth.

BM Proactive Engagement Cycle

Stakeholder Engagement

To strengthen relationships and foster mutual trust, Banque Misr follows a proactive engagement framework. This process includes identifying, mapping, and ranking key stakeholder groups to enable targeted, meaningful communication. The bank conducts periodic assessments and shares relevant information to ensure stakeholders have a clear understanding of important issues, providing valuable input for strategic decision-making.

Prioritization, Topics, and Assessment

In FY 2024, a detailed review of business and Corporate Social Responsibility (CSR) priorities, powered by real-time analytics and stakeholder feedback, introduced new data points on customer satisfaction, environmental impact, and community investment. This data-driven approach helps BM maintain trust, deliver more personalized services, and reinforce its commitment to sustainable, shared growth.

BM Stakeholders

Banque Misr recognizes that lasting prosperity is built on strong, collaborative relationships. We operate within a dynamic ecosystem of stakeholders, each playing a vital role in shaping our shared future:

Government as Strategic Partner: As a state-owned institution, we are committed to aligning our strategies with national development initiatives. We maintain open, transparent dialogue with the Egyptian government and regulatory bodies, ensuring full compliance and contributing to the nation's economic progress.

Communities as Partners in Progress: We are dedicated to fostering thriving, resilient communities. Through partnerships with non-governmental organizations (NGOs), civil society organizations (CSOs), unions, UN agencies, and community-based organizations (CBOs), we deliver impactful social initiatives that empower local populations, and create sustainable pathways to opportunities.

Development Partners as Agents of Change: We work closely with global and local institutions to tackle critical challenges such as poverty alleviation, entrepreneurship development, and climate action. By pooling expertise and resources, we create measurable social impact. We also collaborate with the media to raise awareness of social development and financial inclusion, building a more informed and engaged society.

Customers as the Heart of Our Business: Our customer-centric philosophy is the cornerstone of our strategy. With a diverse clientele exceeding 19mn clients, we are committed to providing tailored financial solutions that meet their evolving needs, empowering them to achieve their financial aspirations.

Suppliers as Partners in Sustainable Growth: We are committed to building a sustainable and inclusive supply chain that strengthens local economies and communities. By prioritizing local sourcing and upholding rigorous ethical standards, we drive sustainability and strengthen communities across our value chain.

Employees as the Architects of Our Future: Our employees are our greatest asset. We foster a culture of excellence, innovation, and empowerment, ensuring our talented workforce continues to build on our legacy of success for generations to come.

Strategic Topic Prioritization

Banque Misr (BM) utilizes various interconnected methods to engage with its stakeholders effectively. These methods include seminars, conferences, forums, websites, reports, and round-table discussions. BM consistently engages with its internal and external stakeholders, including government agencies, employees, customers, community, and suppliers, to gather essential insights into their needs. BM upholds its dedication to stakeholder satisfaction by emphasizing the addressing of pertinent issues.

Banque Misr fosters strong, dynamic relationships with its stakeholders by employing a diverse and targeted suite of communication channels, ensuring seamless interaction and mutual understanding:

Business Partners	We cultivate strategic alliances through industry networking events, collaborative meetings, comprehensive annual reports, and a detailed corporate profile, fostering transparency and a shared vision for growth.
Customers	We prioritize customer engagement across multiple platforms, including interactive exhibitions and conferences, vibrant social media communities, personalized branch service, insightful surveys, responsive chat-bots, convenient WhatsApp communication, dedicated call center support, engaging roadshows, timely SMS updates, our user-friendly website, and informative email communications.
Employees	We nurture a connected and informed workforce through regular surveys, open meetings, a dedicated staff intranet, targeted email communications, constructive performance appraisals, comprehensive training programs, a clear code of conduct, a dynamic newsletter, and collaborative platforms like Microsoft Teams and Viva Engage.
Suppliers	We maintain transparent and efficient communication with our suppliers through our website's procurement section, detailed tender documents, thorough inductions, business training sessions, collaborative meetings, timely email updates, and a shared code of business conduct.
Community	We engage with the communities through tailored, project-specific engagement plans, strategic partnerships with local media, active participation on social media platforms, impactful sponsorships, and targeted charitable donations.
Government	We maintain strong and transparent relationships with government agencies through comprehensive reporting, collaborative initiatives, and regular meetings, ensuring alignment of objectives, adherence to all laws and regulations, and fostering mutual understanding.

Materiality at BM

Banque Misr (BM) is committed to a strategic plan focused on delivering targeted, measurable outcomes. We aim to be recognized as an employer of choice by fostering a professional, respectful, inclusive, and healthy work environment. We are dedicated to empowering young individuals with equitable opportunities for career growth and development. As a trustworthy and accountable partner, BM acknowledges the critical importance of responsible business practices and social responsibility.

Our corporate social responsibility (CSR) goes beyond traditional business roles, encompassing economic, legal, ethical, and philanthropic commitments aimed at enhancing the quality of life in the communities we serve. BM prioritizes addressing significant societal issues that matter most to both the bank and its stakeholders, with our strategic focus centered on the following areas:

Priority Topics

Human Resources

- Employment
- Equality
- Training

Environment

- Material Recycling
- Rationalizing Energy
- Rationalizing Water
- Reducing Carbon Footprint

Community Development

- Physical and Mental Health
- Education
- Financial Inclusion
- Digital Transformation
- Social Solidarity

Workplace

- Anti-corruption
- Code of Conduct
- Whistleblowing
- Remuneration
- Cybersecurity
- Risk Management

Employees Development

Employees of BM are considered a valuable resource in the pursuit of organizational excellence. Their contributions are essential in promoting equity, nurturing a positive workplace environment, and developing a supportive culture. These elements serve as the foundation for achieving BM's strategic objectives.

Creating a constructive work environment requires intentional efforts. The bank's ability to establish itself as a preferred employer is rooted in its cohesive vision, core values, adherence to ethical standards, and commitment to sustainable development.

BM is committed to cultivating a culture of empowerment and excellence guided by principles of fairness, respect, and trust. The bank ensures employees have ample opportunities for professional growth and development.

Significant investment is made in training and skill development to equip employees as the leaders of tomorrow. BM fosters a diverse and inclusive workforce that drives commitment and productivity, valuing diversity and providing equitable opportunities for advancement.

Our organizational structure is strengthened by our ability to attract and retain high-caliber talent, ensuring professional satisfaction. Internal communication is optimized, with transparency upheld in succession planning and remuneration.

The bank has implemented robust personnel accountability frameworks that promote integrity and transparency in performance evaluations and feedback systems. BM's commitment to high performance remains evident, even in challenging circumstances, as it continues to deliver exceptional service to both existing and potential customers.

Internationally recognized for responsible banking practices, BM consistently upholds its leadership in providing safe, healthy working conditions and fundamental human rights for all employees.

Fostering Inclusive Communities

Advancing Inclusion and Diversity

BM is dedicated to fostering an inclusive and diverse workplace that encourages creativity and innovation at all levels, reinforcing its leadership position in the industry.

The bank recognizes that workforce diversity is essential for delivering exceptional services to a broad and varied customer base. Accordingly, BM promotes equality and diversity while actively working to eliminate discrimination based on age, gender, religion, or ethnicity.

As BM advances toward a more robust organizational structure, 29% of employees are aged 23–30, 61% are aged 30–50, and 10% are over 50.

Diversity and Equality

Banque Misr is committed to promoting gender parity across its organizational structure. The overall workforce of the bank comprises 62.3% male and 37.7% female. To tackle gender inequality within the organization, the bank has launched targeted initiatives aimed at promoting equity and inclusivity.

As of 2024, women represent 37.7% of the workforce across all operations, supported by equitable compensation and clear pathways for career advancement. BM recognizes the importance of women's empowerment in corporate leadership and has made significant progress in enhancing gender diversity and inclusivity.

Female representation on BM's Board of Directors stands at 11.1%, while women hold approximately 25% of supervisory positions, reflecting the bank's commitment to increasing female participation in decision-making roles.

BM also extends its gender diversity and inclusion efforts to its subsidiaries, ensuring that women occupy key leadership and decision-making positions across its branches, thereby fostering a more equitable and balanced workplace.

Achieving Gender Parity

Banque Misr is committed to advancing women's empowerment in the workplace through its flagship initiative, "Super She." This program focuses on developing women in middle management by addressing three key pillars: mind, body, and soul.

Designed to position Banque Misr as a leading employer dedicated to empowering women, Super She aims to retain top talent, cultivate future leaders, and enable participants to drive positive cultural change within their organizations. The program supports women in developing a growth mindset and enhancing their communication skills with colleagues and clients.

To date, 75 participants have successfully completed this transformative journey and graduated from the program.

In parallel, BM continues to offer the UN Women Executive Leadership Program, delivered by the AUC School of Business Executive Education in collaboration with UN Women and the National Council for Women. This 42-hour program equips female executives to navigate complex workplace dynamics, foster inclusive cultures, and address the unique challenges faced by women in senior roles. We are proud to note that 53 women have successfully graduated from this program.

People with Disabilities Inclusion

Banque Misr is committed to fostering equal employment opportunities and acknowledges the valuable contributions that people with disabilities bring to the workplace. During recruitment, the bank carefully considers each candidate's abilities and the nature of their disability to ensure roles are aligned with their unique skills and expertise.

The objective is to create an inclusive work environment that effectively integrates people with disabilities into society, supported by a strong commitment to disability-inclusive practices.

Investing in Excellence: Competitive Compensation and Benefits

At BM, we place strong emphasis on implementing work-life balance policies that empower employees to achieve their professional aspirations while successfully managing personal commitments.

As part of our commitment to fostering engagement and overall well-being, we organize a variety of events and activities throughout the year.

Furthermore, we allocate an annual budget to facilitate employee participation in sports tournaments and other meaningful activities.

In 2024, Banque Misr granted maternity leave to 798 eligible female employees and childcare leave to 667 others.

The bank is committed to fostering a positive work environment that reduces work-related stress and promotes work-life balance. Recreational activities and wellness initiatives are organized to enhance both employee performance and organizational productivity.

BM upholds fair labor practices and ensures satisfactory working conditions for all employees. The bank respects freedom of association and collective bargaining, ensuring employees can express concerns without fear of reprisal. Employees have the right to join, form, or choose not to engage in labor unions.

BM has significantly increased the value of its post-retirement benefits, recording an increase of EGP 1.7bn as of December 2024. In line with prevailing regulations and accounting standards in Egypt, the bank conducts periodic actuarial studies to assess and enhance its post-retirement offerings.

BM's recently updated annual leave policies have had a positive impact on employee behavior, resulting in increased leave utilization. Annual leave consumption reached 75% in 2024, reflecting improved governance practices and contributing to enhanced individual and organizational performance.

We believe these initiatives not only enhance employee satisfaction but also contribute to a positive, productive work environment. The accomplishments of our people are a source of pride for the organization, and we recognize their value through a comprehensive pay-for-performance system designed to foster loyalty and motivation.

Our approach to performance management underscores the importance of recognition and reward. We maintain a transparent compensation policy grounded in wage benchmarking and performance-based incentives, ensuring fairness and equity across the organization.

From January to December 2024, BM allocated EGP 10.6mn for leisure trips, enabling employees to participate in a range of recreational and social activities, including travel and community events.

BM is committed to maintaining a transparent rewards program that recognizes employees' valuable contributions and celebrates their achievements, fostering a culture of appreciation and motivation.

Banque Misr prioritizes the well-being of its employees, offering exclusive benefits through strategically selected corporate partnerships that enhance both their professional and personal lives.

The bank remains committed to enhancing, implementing, and regularly evaluating its occupational health and safety management systems and programs to safeguard employee well-being. In line with this commitment, the bank provides a comprehensive healthcare insurance program covering 100% of employees and retirees through a reputable insurance provider. As of December 2024, the total value of medical care coverage amounted to EGP 441.847mn.

Cultivating Future Leaders

At BM, we are committed to establishing transparent and equitable talent acquisition, recruitment, and retention standards. Our approach incorporates carefully designed strategies, tactics, and criteria to ensure the selection and retention of highly qualified and competent employees. We accomplish this by developing, implementing, and assessing comprehensive programs for sourcing and orienting talent.

As a preferred employer, we strive to ensure that each candidate gains a clear understanding of our culture, market position, competitive advantages, code of conduct, and specific job responsibilities. We place strong emphasis on delivering an exceptional employee experience throughout the entire employee life cycle, from recruitment and training to leadership development.

We value our employees' significant contributions and are committed to recognizing their efforts through a competitive salary structure aligned with market standards. Additionally, we provide performance-based incentives and comprehensive benefits packages to attract and retain top talent.

BM Recruitment Process

Banque Misr is dedicated to maintaining a fair recruitment process, implemented through three essential channels. In 2024, we organized 40 employment fairs at various universities to attract a diverse and qualified pool of candidates.

As part of our recruitment initiative, 20 internal job vacancies were advertised to provide employees with opportunities to enhance their skills and realize their full potential. Additionally, over 20 external advertisements were disseminated across various platforms, serving as the third recruitment channel.

In 2024, the bank achieved a commendable employee turnover rate of 1.8%. Additionally, there was a notable decline in the average age of employees, from 44 years in 2005 to 34 years in 2024.

In fiscal year 2024, the bank successfully onboarded 2,047 new employees, whose diverse perspectives and valuable skills significantly contribute to our organizational goals and uphold our commitment to excellence.

New BM Hires

1,550

Fresh graduates

497

Experienced employees for various positions across our branches and head office

Professional Growth

Employee training and development are critical for fostering professional growth. Our organization places significant emphasis on providing ongoing career development opportunities to employees, ensuring they are always prepared to take on leadership positions. This approach aligns with our strategic goals and enables employees to make meaningful contributions to our success.

We closely monitor employee development and key performance indicators (KPIs) to identify individuals with the talent, insights, and skills necessary for leadership positions. We offer various opportunities, including job promotions, customized training for specific positions, and assignments with increased responsibilities.

- Comprehensive Performance Analytics: We meticulously track and analyze employee performance data, utilizing key performance indicators (KPIs) and competency assessments to identify individuals demonstrating exceptional potential.
- Talent Mapping and Succession Planning: We create detailed talent maps and succession plans, identifying critical roles and proactively developing individuals to fill those roles in the future.
- Personalized Development Plans: Each high-potential employee receives a personalized development plan, outlining specific learning objectives, skill-building activities, and career milestones.
- Customized Training Programs: We design and deliver training programs tailored to the specific needs of our employees and the evolving demands of our industry. These programs encompass leadership development, technical skills enhancement, and industry-specific certifications.
- Strategic Promotions and Rotational Assignments: We offer strategic promotions and rotational assignments, providing employees with opportunities to expand their skill sets, gain cross-functional experience, and assume greater responsibilities.
- Mentorship and Coaching Programs: We pair high-potential employees with experienced mentors and coaches who provide guidance, support, and feedback.
- Leadership Development Workshops and Simulations: We conduct interactive workshops and simulations to develop critical leadership skills, such as strategic thinking, decision-making, and team management.
- Continuous Feedback and Performance Reviews: We maintain a culture of continuous feedback, providing employees with regular performance reviews and constructive feedback to support their growth.
- Investment in Learning Management Systems: We utilize modern Learning Management Systems to deliver training modules, monitor progress, and provide access to a wealth of online resources.

By implementing these comprehensive strategies, we ensure a robust internal pipeline of future leaders, empowering our employees to achieve their career goals while simultaneously driving organizational success and fostering a culture of continuous improvement.

BM has effectively addressed business needs and fostered employee motivation, knowledge, and expertise by executing over 8,000 internal transfers and 7,000 promotions throughout 2024.

BM Learning Academies

BM Academies are dedicated to enhancing employee capabilities by improving their knowledge, skills, and competencies to foster superior business performance. Our objective is to uphold a customer-centric environment by empowering various sectors and departments to identify growth opportunities and offering tailored training solutions to support organizational goals.

In fiscal year 2024, our organization implemented enhanced career development and advancement initiatives to improve employee engagement rates. We encourage our employees to pursue skills that align with their professional goals and aspirations through a comprehensive offering of 2,000 training programs.

Our structured academies and educational institutions have successfully implemented various learning and development initiatives, including the following:

Mandatory Training Program

To promote understanding and adherence to compliance, risk management, and information security, we have implemented mandatory training e-modules for all employees. In FY 2024, 98.5% of employees completed the program.

Financial Inclusion Training

BM provides an online training program focused on financial inclusion, accessible to all employees. This initiative plays a significant role in advancing the sustainable development of our society.

Banque Misr Credit Academy

The Credit Course program is designed to equip participants with the essential technical and interpersonal skills needed to effectively evaluate loans, assess risks, and address related challenges. The curriculum comprises key modules tailored to support various roles within the credit cycle across multiple sectors.

In FY 2024, BM successfully completed its 10th program batch, graduating 22 participants, and launched three new batches: the 11th batch with 21 participants, the 12th batch with 30 participants, and the 13th batch with 27 participants.

Global Transaction Banking (GTB) Academy

The GTB Academy has been established and accredited by The London Institute of Banking & Finance (LIBF). The Academy provides a comprehensive range of modules to equip participants with the essential knowledge and skills to progress in their careers. These modules are thoughtfully designed and delivered internally, ensuring that all employees in the GTB division receive internationally recognized accreditation. The third batch of the GTB Academy has graduated with LIBF accreditation.

Retail and Branch Academies

Banque Misr is dedicated to enhancing employee skills and knowledge through comprehensive training programs across various departments. These programs emphasize delivering exceptional customer service, developing robust business acumen, and cultivating leadership capabilities. By investing in employee development, the bank aims to foster business growth, enhance operational efficiency, and maintain a competitive advantage in the market. In FY 2024, 12,736 employees participated in 791 training programs in the BM Branches Academy.

Digital Academy

To stay ahead in innovation and technology, Banque Misr launched the Digital Academy in fiscal year 2023. This initiative ensures that our digital professionals remain well-versed in the latest advancements across various technology sectors, including information security, digital factory operations, and IT. The primary objectives of the academy are as follows:

- Strategically align with all relevant stakeholders to foster collaboration, shared objectives, and clarity in our strategic initiatives.
- Position ourselves as a leader in digital knowledge development within Egypt to effectively attract and retain top-tier talent.
- Strengthen the technical capabilities of both our technology workforce and the broader organization.
- Develop a comprehensive knowledge repository and establish partnerships to facilitate exceptional capability-building journeys.

Train the Trainer Program

To achieve self-sufficiency by leveraging the human capital within Banque Misr, we offered «Train the Trainer» programs to maximize internally available expertise rather than relying solely on external trainers. In FY 2024, 47 qualified internal trainers delivered a total of 432 training days.

GenReady

Since beginning our transformation journey, we have fundamentally changed the way we work, resulting in the creation of many new jobs.

As we continue to innovate, we must fill new and vacated positions within the organization. The GenReady program plays a vital role in enabling successful digital transformation at Banque Misr by equipping our workforce with the skills required to navigate the digital landscape effectively.

The program is designed to meet the hiring needs of the Digital Center of Excellence and the ICT sectors by developing a skilled workforce capable of leveraging new technologies within our organization.

Data & AI Academy

The Data & AI Academy equips participants with the knowledge and skills necessary to harness emerging technologies and drive digital innovation within the organization.

The program begins by establishing a foundational understanding of digital transformation, including its impact on business models, customer experiences, and operational processes. This is supported by the creation of online SAP training videos, accessible to all BM staff.

Subsequently, 1,000 employees were selected to enroll in one of four specialized tracks focused on the most critical technologies in the financial sector: Data Science, Artificial Intelligence, Data Analysis, and Big Data, for the years 2024-2025.

Innovation Academy

The goals of the Innovation Academy are to cultivate an innovative culture, foster an entrepreneurial mindset, enhance business acumen, and help employees stand out in a competitive marketplace through three learning journeys: Innovation Explorer, Innovation Rising Star, and Innovation Ambassador.

The curriculum develops entrepreneurial thinking, a culture of innovation, essential business skills, and the ability to excel in dynamic markets.

It begins by laying the groundwork for innovation, entrepreneurship, design, creativity, collaboration, and prototyping through immersive digital and virtual learning experiences. It focuses on deep-dive case studies and experiential engagement.

Participants identify challenges in their day-to-day activities and explore solutions using the design thinking methodology. More than 100 employees have participated in the program.

BM Initiatives and Programs

Design Sprint Workshop

A one-day workshop was developed to identify and address cultural challenges within the bank using the design thinking methodology. Five workshops have been conducted across different sectors, with plans to roll out the program to the remaining sectors during 2024.

North Star Cascading

The program, designed for the bank's General Managers and Deputy General Managers, communicates the bank's strategic direction and future goals while emphasizing the importance of organizational culture in achieving those goals. Over 300 employees have participated.

BM Knowledge Studio

This initiative fosters a culture of knowledge-sharing among employees by delivering concise, bite-sized sessions for easy consumption and practical application.

HR Newsletter

The HR Newsletter provides sector updates, valuable information, helpful articles, and tips in an engaging and enjoyable format to keep employees informed, motivated, and productive.

Agile@Scale

This initiative focuses on building and sustaining agile teams across the Bank to improve flexibility, collaboration, and efficiency.

Digital Workforce

As part of Banque Misr's ongoing commitment to launching impactful initiatives aligned with its strategic objectives, we continue to focus on building a strong talent pipeline in the technology sector.

Our recent partnership with the Information Technology Institute (ITI), a leading institution in technology education, marks a significant step forward. The bank is sponsoring 11 key technology tracks through this collaboration.

Culture Team

BM currently has a network of over 370 Culture Champions who are well-equipped to embody and promote our core values across the organization. These champions are exemplary role models, sharing success stories that inspire colleagues to embrace our values. They play a crucial role in facilitating the acceptance of change, promoting the advantages of diversity and inclusion, and actively engaging more employees in our culture transformation initiatives.

Team Building Program

The objective of the team-building program is to enhance awareness and adoption of BM's corporate values through a variety of engaging activities. The program also strives to improve team effectiveness and promote efficient communication among team members. By 2024, 81% of head office employees and 42% of branch employees had participated in the program.

HR Communications

BM utilizes multiple channels to effectively engage with its employees. In 2024, the bank addressed 6,745 inquiries through the HR chatbot, Ask HR electronic portal, emails, and phone calls. Of these, 4,156 pertained to transfers and work conditions, 1,506 related to career advancement, and 1,074 addressed various employee concerns.

Recognizing the importance of managing employee turnover and retention, BM has implemented a comprehensive exit interview process. This initiative thoroughly analyzes feedback from departing employees, enabling the organization to assess its overall health and take constructive action based on insights gained from digital feedback analysis.

The BM Innovation Competition

Considering the significance of corporate values, BM launched two exclusive programs as part of the out-of-the-box «Bara El Sandoq» competition, which began in FY 2023. This initiative invites all BM employees to participate and innovate, encouraging cross-departmental teams to develop new projects. Eligible projects fall under one of the following categories: enhancing customer experience, reducing costs, developing smart controls, or increasing revenue.

In 2024, we successfully launched Wave II, which attracted over 800 participants and resulted in 30 new ideas. This wave also introduced the TEQDAR Card, a card awarded to ideas with the potential to be developed into startup projects financed by Banque Misr.

BM Onboarding Program

BM continually enhances its onboarding program to equip new hires with the essential knowledge and skills needed for a smooth integration into the bank. Designed for employees in grades 1 to 7, the program introduces BM's values, organizational structure, and operational processes through modern learning techniques.

Ta'alam Initiative

The Ta'alam (Learn) initiative supports employees' career development and helps them achieve their professional aspirations. Multiple organizational learning initiatives have been launched to foster a culture of lifelong learning.

These initiatives include the Microsoft Excel Academy, which enhances staff capabilities in data management; the Best Mentor 2024 initiative, which promotes a strong coaching culture; and the BM Geek Learner program, which supports continuous learning.

Moreover, the Rowad 2024 Internship Program further demonstrates BM's commitment to youth employment and employer branding, onboarding 2,000 interns across branches and departments during the summer intake.

Volunteer Program

At Banque Misr, our employee volunteer program is a fundamental element of our Corporate Social Responsibility (CSR) strategy, aimed at fostering economic growth and enhancing livelihoods. This initiative aligns with our commitment to cultivating stronger and more resilient communities.

By encouraging employees to engage in community service, we instill a sense of purpose and commitment that contributes to greater job satisfaction and productivity. Our corporate culture prioritizes community involvement, inspiring employees to effect positive change individually and collaboratively. Through a diverse array of volunteer opportunities, we empower our workforce to make a meaningful impact in the lives of others.

The various volunteer activities carried out across our branches and sectors include:

- Packing and distributing Ramadan food aid boxes
- Distributing giveaways to school students
- Celebrating the annual Orphan Day
- Distributing blankets
- School painting initiatives
- Organizing blood donation campaigns
- Visiting hospitals and orphanages
- El Eid Farha initiative, which involves collecting and donating surplus items from staff

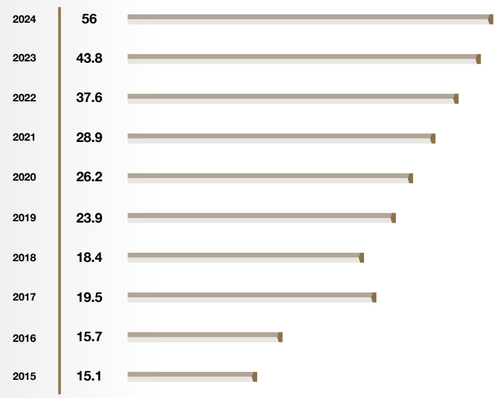
Remuneration Policies

In accordance with payroll regulations and industry benchmarks established by the Central Bank of Egypt, BM reported that the average monthly net remuneration for its 20 top-tier managers totaled EGP 17.9mn for the period from January 1, 2024, to December 31, 2024. This disclosure reflects BM's commitment to transparency and its dedication to keeping stakeholders informed about its compensation practices.

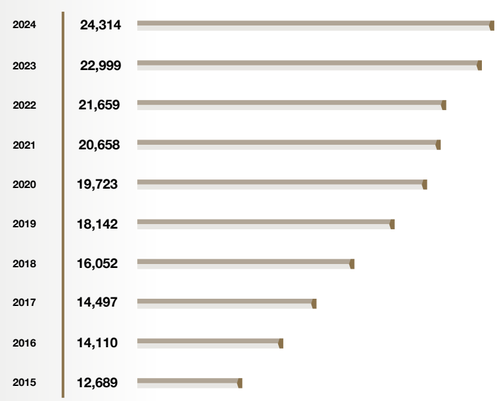
As of December 2024, the total salaries and benefits disbursed by local bank branches amounted to EGP 13.3bn, while foreign branches accounted for EGP 2.9bn. This brings the overall total wages and benefits for all branches to EGP 16.2bn for FY 2024. Additionally, the average annual income per employee rose to EGP 668,000 for the same FY. The bank's average monthly employee revenue also increased, reaching EGP 56,000 for FY 2024.

Average Monthly Income per Employee

Amount in EGP Thousands

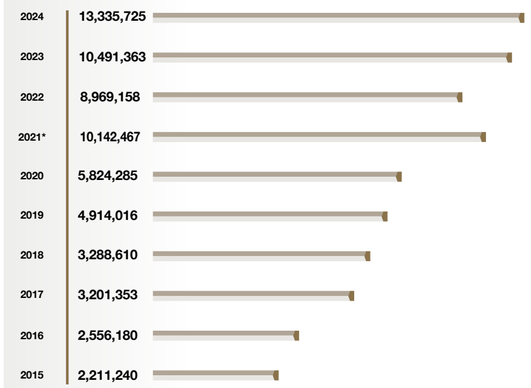


Number of Employees



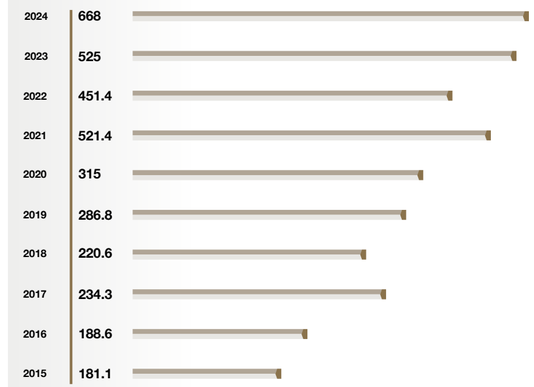
Total Salaries and Benefits for Local Branches

Amount in EGP Thousands



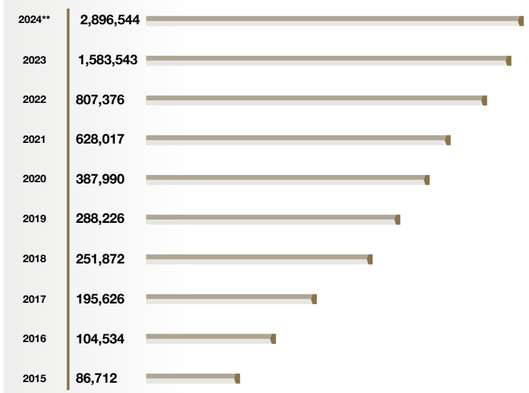
Average Yearly Income per Employee

Amount in EGP Thousands



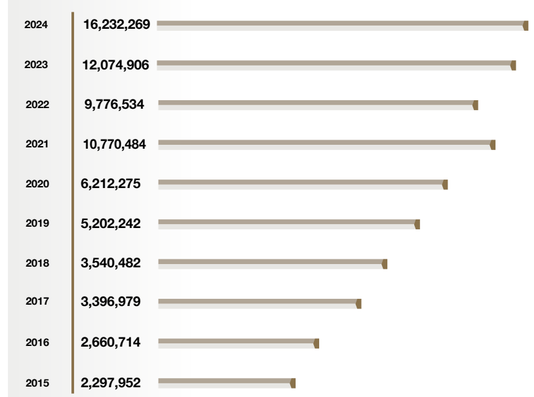
Total Salaries and Benefits for Foreign Branches

Amount in EGP Thousands



Total Salaries and Benefits for All Branches

Amount in EGP Thousands



* It is reasonable to expect that the total salaries for the 18-month financial period (2021) is higher than total for the 12 months (FY 2022) since the additional six months of work contributes to a higher overall income.

** The noticeable increase in total salaries and benefits for foreign branches reflects the appreciation of foreign currencies against the Egyptian pound due to the floatation of the latter.

Ethical and Sustainable Supply Chain Practices

Banque Misr plays a significant role in generating a diverse range of indirect employment opportunities by strategically leveraging outsourcing across several key sectors. The bank's contributions extend to advanced information technology (IT) services, strategic human resources (HR) management, and comprehensive facilities and real estate services. Furthermore, Banque Misr fosters job creation through its various operations, including card services, market data analytics, travel management, innovative marketing initiatives, high-quality printing, and the maintenance of automated teller machines (ATMs) and cash-handling processes. Additionally, the bank supports employment within the telecommunications sector and debt recovery services, thereby contributing to a multifaceted employment landscape.

To foster collaboration in its sustainability efforts, BM developed an outsourcing policy and a supplier code of conduct. These policies promote responsible practices, uphold human rights, support fair labor standards, encourage environmental progress, and enforce anti-corruption measures throughout the bank's supply chain.

Banque Misr has established responsible sourcing standards to achieve supply chain sustainability targets. Through objective evaluations and risk-informed procurement strategies, the bank selects resilient and high-performing supply chains that contribute to sustained, profitable growth while upholding essential environmental and social principles.

Committed to sustainability, Banque Misr employs a value-based procurement process that encourages organization-wide contribution to sustainability objectives. The bank also actively participates in social responsibility initiatives that complement its business operations.

The bank's risk-based supply chain management approach incorporates safeguards and preventative measures to ensure sustainable operations. BM emphasizes transparency, accountability, and a zero-tolerance policy for corruption, maintaining high Environmental, Social, and Governance (ESG) standards.

Banque Misr demonstrates its commitment to responsible practices by adhering to internationally recognized standards encompassing ESG factors. These standards provide a framework for the bank's operations and ensure alignment with global best practices. Specifically, Banque Misr adheres to three ISO certifications in 2024: ISO 37000:2021 Governance of Organizations, ISO 37301:2021 Compliance Management System, and ISO 20400:2017 Sustainable Procurement Management System.

A Retrospective Analysis of 2024 Achievements

Strengthening Sustainability

Driven by its unwavering dedication to the UN's Sustainable Development Goals (SDGs), Banque Misr has embarked on a comprehensive transformation of its operational practices, recognizing the interconnectedness of economic prosperity, social well-being, and environmental stewardship. This transformation goes beyond superficial changes, reflecting a deep commitment to embedding sustainability into the core of the bank's operations.

Rigorous Adherence to ISO 14001 Standards:

- Banque Misr has implemented and maintains a robust Environmental Management System (EMS) aligned with the stringent requirements of ISO 14001. This includes establishing clear environmental policies, setting measurable targets, conducting regular audits, and continuously improving its environmental performance.
- Mandatory reporting is a cornerstone of this system, ensuring transparency and accountability. Detailed environmental metrics, records, and measurements are collected and analyzed to track progress and identify areas for improvement. This data informs decision-making and demonstrates the bank's commitment to environmental responsibility to stakeholders.
- Recognizing the environmental impact of traditional paper shredding, Banque Misr has adopted environmentally sound paper pulping, which significantly reduces waste volume and enables the recycling of paper fibers, contributing to a circular economy.
- The bank has also implemented comprehensive waste recycling programs, segregating and recycling safe waste materials such as wooden pallets, stretch wraps, and cardboard. These efforts minimize landfill waste and conserve valuable resources.
- All recycling activities are conducted in adherence to the highest environmental standards, ensuring that no harmful by-products are generated.
- Banque Misr has strategically optimized its purchasing operations to minimize thermal emissions and reduce its carbon footprint by prioritizing suppliers with sustainable practices, procuring energy-efficient equipment, and implementing policies to reduce paper and resource consumption.

Enhancing Operations Efficiency

Banque Misr is strategically focused on enhancing operational effectiveness through a dual approach: integrating sustainability into its core practices and streamlining essential administrative functions.

- The administrative sector plays a pivotal role in driving the bank's sustainability agenda by actively implementing established sustainability procedures and initiatives, ensuring that environmental considerations are embedded into day-to-day operations.

- These efforts include energy efficiency programs, waste reduction strategies, and the promotion of eco-friendly practices across all departments.
- This commitment to sustainability not only reduces the bank's environmental footprint but also contributes to long-term cost savings and enhances its reputation as a responsible corporate citizen.
- Banque Misr's sustainable procurement reached 18% in 2024, with local procurement at 15.24%.
- The bank expanded its supplier base from 812 to 985, diversifying its sources and mitigating supply chain risks. This broader network allows for greater flexibility and responsiveness to changing market conditions.
- The first phase of the facilities management system was successfully completed, streamlining facility maintenance, optimizing resource utilization, and enhancing the overall working environment.
- To optimize its vehicle fleet, Banque Misr increased the number of service centers for vehicle operation and maintenance, introduced vehicle models, and implemented GPS tracking (speed and route) to enhance fleet efficiency, reduce fuel consumption, and improve driver safety.

Internal Control and Compliance

Procedural Governance

Banque Misr places a high priority on maintaining robust internal controls and ensuring full compliance with regulatory requirements.

- The restructuring of warehouse management into a comprehensive Supply Chain Management system represents a significant step toward improved operational efficiency and risk mitigation. This transformation enhances inventory control, optimizes logistics, and strengthens the bank's ability to manage its supply chain effectively.
- The finalization of 21 service level agreements (SLAs) ensures clear accountability and performance standards for both internal and external service providers. These agreements define service expectations, establish performance metrics, and facilitate effective monitoring and evaluation.

Client-Focused Strategy

For over a century, we have remained steadfastly committed to delivering an exceptional customer experience. Our dedication to our responsible mission forms the foundation of our leadership, and we firmly believe that the pursuit of profit should not eclipse our values. We take great pride in maintaining our commitment to providing the highest quality service to our customers while upholding our core principles across all aspects of our business operations.

Customer-First Approach

Strong relationships are our foundation. We understand the importance of listening to our stakeholders and fostering two-way communication, which fuels our success. We engage our valued customers through transparent, responsible channels across both traditional and digital platforms. We have implemented a proactive and reactive feedback mechanism that enables our customers to voice their concerns and suggestions.

Our customers can reach us through the Chatbot channel, an AI customer care service; the Live chat channel, a real-time texting interaction with a customer service representative, Email channels, complaint box, WhatsApp for Business services, and our call center hotline (19888). Call center agents' Customer Satisfaction (C-Sat) score reached 84% by the end of 2024. The hotline features interactive voice response (IVR) and human agents.

Additionally, we welcome our customers to engage with us through conventional channels, such as on-site visits. BM prioritizes prompt and fair handling of all customer complaints to maintain high customer service standards. To prevent recurring complaints, BM conducts regular follow-ups.

The bank adheres to the agreed-upon settlement conditions for any disputes under the CBE's supervisory role and respects the rights of its customers. BM takes all complaints seriously and responds promptly. In FY 2024, the bank investigated and resolved 96% of the total complaints it received.

For over 100 years, BM has supported Egypt as the first wholly Egyptian-owned bank with a broad national and global presence. Throughout our history, we have played a critical role in collaboratively building an inclusive, greener, and more resilient economy by providing up-to-date financial and non-financial services and products.

Catering to the needs of our diverse stakeholders guides our operations. We understand the importance of maintaining open, two-way communication and partnerships to ensure our continued success. We remain committed to delivering the highest quality service and value to all who rely on us.

Quality Services

Banque Misr (BM) is dedicated to providing exceptional financial services to over 19mn clients. Our offerings encompass a wide range of financial and non-financial services. We are committed to delivering high-quality services and innovative, digital products, with a strong emphasis on meeting client needs and promoting financial inclusion.

Customer Experience Digitalization

As part of its strategic vision, BM continues to invest in technological innovation, recognizing that emerging technologies are essential for delivering exceptional banking experiences. Our focus on digital transformation and the integration of artificial intelligence (AI) enables us to provide seamless, accessible, and customer-centric services across all channels.

Inclusive Banking

BM is committed to ensuring that its services are accessible to all members of the community, including people with disabilities. We have upgraded the majority of our ATM network to meet accessibility standards. Selected ATMs now include large-print and high-contrast keypads, Braille numbering, built-in screen readers, and voice-operated instructions to assist visually impaired customers.

In addition, we have improved accessibility for wheelchair users by installing ramps at branch entrances and modifying ATMs to include spacious, flat areas around the display screen, along with concave designs for easier reach. BM has also introduced sign language services to facilitate effective communication with hearing-impaired clients.

Etaha Program

The "Etaha" Program is a strategic collaboration between BM and the Egyptian Banking Institute (EBI) established in support of the national "Etaha" Initiative.

This initiative focuses on empowering people with disabilities by equipping them with the skills, resources, and opportunities needed to integrate into the workforce and lead dignified, self-sufficient lives.

Through this strategic partnership, BM actively contributes to building an inclusive and equitable society, recognizing the immense value and potential that people with disabilities bring to the workplace and the wider community.

The "Etaha" Program reflects our commitment to social responsibility and to fostering an environment where everyone has the opportunity to thrive and contribute meaningfully to national progress.

BM Disability Inclusion Efforts

ATMs for the visually impaired	**1,527**
ATMs accessible to wheelchair users	**200**
Branches with wheelchair platform lifts	**11**
Branches in malls, hotels, or airports	**43**
Branch entrances with ramps	**61**
Branch entrances with one or two steps	**101**
Branches fully equipped with all accessibility requirements	**36**

Accountable Communication

Banque Misr places great value on customer feedback, actively engaging with clients through multiple communication channels to better understand their needs. Effective communication is central to our ability to enhance products, services, and the overall banking experience.

We employ a structured approach that provides actionable insights into evolving customer preferences. This enables us to identify areas for improvement and make informed decisions that prioritize the customer experience, reinforcing the trust we have built over more than a century of service.

Our commitment extends to offering responsible one-on-one consultations. Trained staff provide tailored guidance that empowers customers to make informed financial decisions while contributing to the bank's long-term success.

In the spirit of transparency, Banque Misr ensures that customers fully understand the features and benefits of all products and services before any fees are applied. All terms and conditions are clearly stated on our website in accessible language.

We emphasize the importance of maintaining up-to-date customer records, offering clear instructions on how to update information to prevent potential service disruptions.

Delivering high-quality service is a core priority. We invest heavily in training our front-line teams to ensure they understand product terms, conditions, and customer rights, enabling them to deliver consistent, fair, and equitable service.

Regardless of background or status, every client receives equal access to information, prompt notification of changes, and service in clear, straightforward language across both digital platforms and in-branch interactions.

Information Security: A Cornerstone of Trust

At Banque Misr, information security is a strategic imperative that underpins our commitment to customers, shareholders, and stakeholders. We are dedicated to safeguarding the confidentiality, integrity, and availability of our digital assets—fostering trust, enhancing customer satisfaction, and ensuring operational resilience.

As we continue our pioneering digital transformation journey, aligned with Egypt's national strategy for digitalization and financial inclusion, we recognize the critical importance of a holistic and proactive approach to information security. To this end, Banque Misr is making significant investments in its people, processes, and cutting-edge technologies to establish a state-of-the-art cybersecurity ecosystem capable of countering today's sophisticated and ever-evolving threats.

Our governance framework is built on the internationally recognized "three lines of defense" model, ensuring clear accountability and robust oversight. We have implemented comprehensive information security policies and procedures, supported by continuous audits and rigorous testing, to provide independent assurance of our risk management practices.

The foundation of our cybersecurity is a resilient and risk-aware strategy, particularly in engagements with third-party vendors. Banque Misr's Information Security Management System (ISMS) is fully aligned with the Central Bank of Egypt's cybersecurity framework and globally recognized standards, ensuring compliance and maximum protection of our infrastructure and data.

Our approach to security is deeply embedded across the organization, incorporating defense-in-depth principles that integrate security controls at every layer—from infrastructure and applications to networks and endpoints. Every new service or system is designed with security as a fundamental component.

Banque Misr adopts an agile and adaptive defense model to stay ahead of emerging cyber threats. We leverage best-in-class technologies and advanced threat intelligence to monitor risks in real time. Our cybersecurity capabilities include robust incident detection, rapid response, and structured recovery mechanisms, reinforced by strong business continuity and disaster recovery planning.

Oversight of our information security program is maintained through regular reporting to the Information Security Committee, appointed by the Board of Directors, ensuring strategic alignment and executive accountability.

Banque Misr remains steadfast in its mission to secure its digital landscape and protect its stakeholders and customers, advancing securely into the future with resilience, innovation, and confidence.

The Year in Review

Banque Misr's Information Security Strategy

In 2024, Banque Misr made significant progress in advancing the forward-looking information security strategy launched in 2023. Designed to support the bank's expanding services and digital transformation, this strategy remains central to addressing evolving cybersecurity threats and adapting to technological advancements.

We remain committed to building a digitally resilient organization, steadily moving toward our vision of becoming a recognized center of excellence in information security for our international branches and subsidiaries. We achieve this through innovative initiatives and ongoing collaboration with the cybersecurity ecosystem—including startups, strategic partners, and national and international organizations.

Performance management continues to advance, with enhanced Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs) in place to track the achievement of strategic goals and monitor cybersecurity risks effectively.

Financial Cybersecurity Framework

In December 2021, the Central Bank of Egypt (CBE) introduced the EG Financial Cybersecurity Framework to strengthen cybersecurity within the banking sector. This framework aims to enhance the information security and cyber resilience of Egypt's financial sector by integrating best practices and controls into cybersecurity programs.

In April 2022, Banque Misr was among the first Egyptian banks to partner with the CBE to incorporate these practices and controls into its Information Security Program. The bank actively participated in readiness and planning activities, underscoring its commitment to the highest standards of information security.

Cybersecurity Technology Investments

Banque Misr continues to roll out cutting-edge cybersecurity technologies as part of its ongoing commitment to enhancing digital resilience and operational efficiency. These initiatives mark significant advancements in our strategic efforts to safeguard the bank's data, endpoints, networks, and IT infrastructure against ever-evolving cyber threats.

By deploying these state-of-the-art cybersecurity solutions, we are strengthening our defenses, protecting sensitive information, and reinforcing customer trust in the security and integrity of our services. Our focus on advanced technology and proactive measures is designed to ensure a secure environment for both internal operations and our clients.

This achievement reflects our dedication to continuously improving our cybersecurity posture, adhering to global best practices, and aligning with international standards. Banque Misr remains committed to delivering a secure and seamless banking experience to all stakeholders, staying ahead of emerging threats and providing trusted financial services.

Compliance and Security Accreditation Highlights

In 2024, Banque Misr achieved compliance with and was awarded the ISMS ISO/IEC 27001:2022 certification, reinforcing its commitment to data protection, risk mitigation, and adherence to Security Management System standards.

The ISO 27001 certification goes beyond a set of guidelines. It offers a comprehensive framework that enables banks to secure sensitive information, meet regulatory requirements, build customer trust, and ensure long-term operational resilience. By addressing security, compliance, operational efficiency, and risk management, this certification strengthens the bank's ability to maintain a secure and robust banking environment.

Banque Misr also successfully renewed its PCI DSS (Payment Card Industry Data Security Standard) certification for the fourteenth consecutive year, now under the latest PCI DSS v4.0 framework.

This renewal reaffirms our strong commitment to safeguarding customers' electronic payment card data. The certification follows a rigorous audit by an independent security assessor, who validated our robust cybersecurity measures.

As the first bank in Egypt and North Africa to achieve PCI DSS certification in 2010, Banque Misr's continued recertification under the latest standard highlights its ongoing dedication to providing exceptional banking services while upholding the highest security standards.

Cybersecurity Insurance policy

In 2024, as cyber threats grew increasingly sophisticated and frequent, businesses faced greater urgency to safeguard themselves and their customers. Banque Misr acquired a Cybersecurity Insurance policy to provide an essential layer of protection, offering financial support in the event of a cyberattack, data breach, or other digital security incidents. The policy covers a broad spectrum of potential threats, including ransomware, data breaches, network disruptions, and business interruption costs.

Training and Development

Banque Misr is committed to fostering a strong cybersecurity culture among its employees. The bank delivers comprehensive information security training in collaboration with leading international providers, ensuring technical staff receives the most advanced and up-to-date training to effectively counter increasingly complex cyber threats.

Internal Awareness Campaign

Information security awareness is a cornerstone of Banque Misr's Information Security Program. In 2024, the bank launched an innovative cybersecurity awareness program focused on active learning, incorporating live webinars, bank-wide competitions, and educational videos.

In celebration of October 2024, Cybersecurity Awareness Month, Banque Misr hosted a series of activities, including live webinar quizzes, videos, and interactive messaging campaigns, aimed at reinforcing cybersecurity vigilance. These activities not only strengthened employee knowledge of cyber risks but also encouraged active engagement.

The bank regularly acknowledges and rewards employees for their contributions to cybersecurity resilience, recognizing their vigilance, proactive measures, and participation in information security initiatives.

Public Awareness Campaigns

Protecting customer data remains a top priority for Banque Misr. The bank actively promotes cybersecurity best practices to the public, reminding customers never to share confidential details, such as PINs, OTPs, passcodes, or payment card information, via email or phone, and to promptly report suspicious activity.

User-friendly guidelines for safeguarding personal banking information are shared across multiple touchpoints, including the bank's website, account statements, ATMs, SMS transaction alerts, promotional materials, and TV advertising. Frontline staff and customer support representatives also reinforce these messages by advising customers on essential cybersecurity precautions.

Social Development Endeavors

Since its establishment in 1920, BM has stood out as an Egyptian bank deeply rooted in the nation's history, with a steadfast focus on achieving growth alongside delivering meaningful social impact. We believe that this balanced approach is the key to fostering enduring success. BM remains committed to enhancing the social, economic, and environmental well-being of the communities it serves.

Banque Misr is committed to fostering a comprehensive, equitable, and diverse economy that generates meaningful employment opportunities and drives societal progress. We believe that every individual is entitled to a respectable standard of living and the opportunity to contribute to cultural advancement, thereby promoting economic prosperity.

Our strategy is built on a holistic approach that ensures sustained growth by integrating social, environmental, and economic considerations into our business model. This commitment to responsible practices underpins our long-term sustainability and reinforces value creation for our stakeholders.

BM's Corporate Social Responsibility (CSR) focuses on interconnected priorities that enhance community welfare. These include promoting economic growth, delivering high-quality healthcare, improving quality of life, unlocking individual potential, and expanding access to education. Through strategic social investments and strong partnerships with community organizations, the bank reaffirms its dedication to uplifting society.

This commitment is put into action through a diverse range of initiatives, including investments in community development projects, support for educational and healthcare programs, advancement of financial literacy, expanding access to financial services for underserved populations, and fostering sustainable business growth. By pursuing these impactful measures, BM aims to create lasting value for stakeholders while generating meaningful opportunities that contribute to the sustainable development of future generations.

BM's CSR Pillars

Supporting Economic Development

We are committed to empowering diverse segments of society to improve their living standards and achieve financial prosperity. Our initiatives focus on broadening access to financial services, empowering micro, small, and medium enterprises (MSMEs), particularly women-led businesses, and fostering development in slums and rural areas.

Delivering Essential Healthcare Services

BM is dedicated to promoting equitable access to high-quality healthcare for all community members. We prioritize underserved areas, support the adoption of innovative medical technologies, and champion awareness and education initiatives for both patients and healthcare professionals. Our goal is to help build a robust, inclusive healthcare system that effectively serves everyone.

Improving Educational Accessibility

BM is committed to expanding access to education and fostering an inclusive, equitable, and high-quality learning environment. This commitment empowers individuals, strengthens communities, and fuels economic development by promoting civic engagement, fostering equality, bolstering social cohesion, and nurturing critical thinking and innovation.

Elevating Quality of Life and Empowering Individuals

At Banque Misr, our mission is to enhance lives by actively applying social solidarity principles. We firmly believe that fostering community engagement and collaboration is integral to achieving a positive and sustainable impact. Consequently, the bank is committed to promoting quality of life and empowering individuals within the framework of sustainable development, ensuring a healthy environment, economic prosperity, and social equity.

Banque Misr Foundation for Community Development (BMFCD)

Banque Misr has a long-standing commitment to corporate social responsibility (CSR), recognizing that development is a multi-faceted process. In alignment with this dedication, the bank established the Banque Misr Foundation for Community Development (BMFCD) in 2007, a registered non-profit organization under the Ministry of Social Solidarity.

Dedicated to fostering holistic advancement in marginalized communities, the foundation catalyzes positive change through comprehensive initiatives aimed at improving living standards, creating sustainable livelihoods via employment and training, expanding educational opportunities, strengthening healthcare infrastructure, and establishing robust social safety nets.

These programs are meticulously aligned with the state's development strategies and actively support both self-initiated projects and collaborative projects, all while reflecting the bank's overarching strategic vision.

The foundation fosters robust collaborations with specialized organizations dedicated to development, including leading universities, impactful NGO, and influential CSOs.

Funding Sources

The foundation's activities are supported through:

- Annual contributions from BM's net profit, allocated to the Shared Success account, representing the majority of its funding.
- Donations from individuals and organizations within Egypt and abroad, including supporters of charitable and development projects.
- Contributions made through designated accounts at Banque Misr branches nationwide or sent directly to the foundation's offices.

BM and BMFCD work hand-in-hand to advance community development, strengthen the national economy, and empower individuals by investing in their potential.

The bank's CSR strategy aligns with the goals of Egypt Vision 2030, delivering impactful programs that address poverty and hunger, promote good health and quality education, improve living conditions for vulnerable groups, support climate action and renewable energy, foster decent work environments and quality housing, and champion gender equality, financial inclusion, and partnerships for shared progress.

CSR Approach

Economic Issues

- Corporate Governance
- Intellectual Capital
- Market Share
- Political Influence
- Reputation
- Risk Management
- Supply Chain

Environmental Issues

- Bio-diversity
- Climate Change
- Eco-efficiency
- Product stewardship

Social Issues

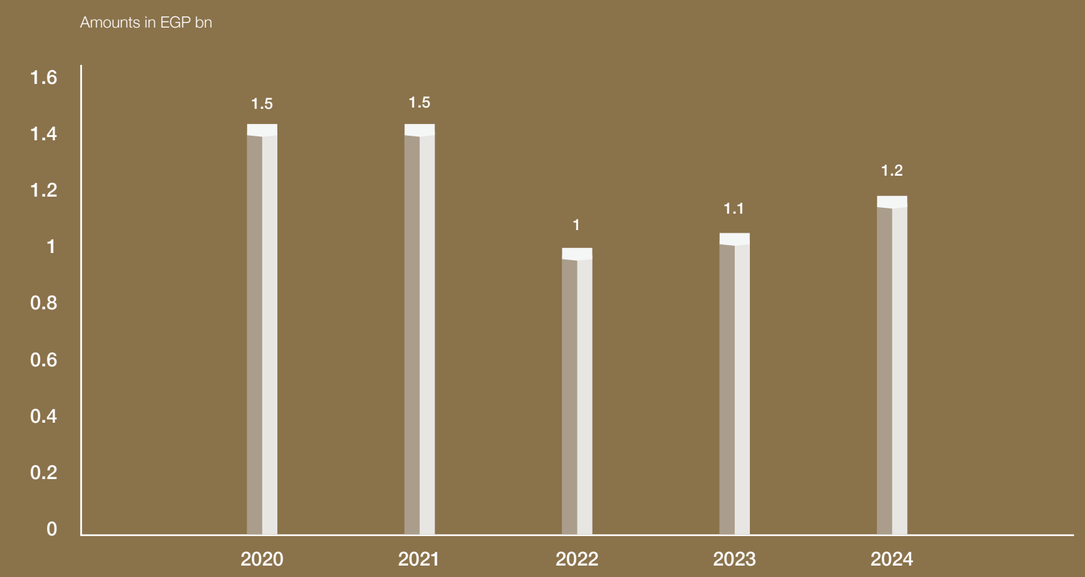
- Diversity
- Economic Development
- Human Rights
- Responsible Marketing
- The Environment
- Working Conditions

Key Stakeholders

- Affected Communities
- Customers
- Future Generations
- Government Stakeholders
- Investors
- Suppliers

* This diagram summarizes the key CSR focus areas—economic, environmental, and social-along with their respective core stakeholders. It reflects the institution's responsibility to balance performance with sustainability and ethical practices, in line with guidance from the United Nations Industrial Development Organization (UNIDO).

Banque Misr's CSR Donations



* The graph indicates a surge in BM's CSR budget for FY 2020 and 2021, allocated to COVID-19 relief efforts and support for those affected by the pandemic, demonstrating the bank's support during those challenging times. It's important to note that due to the shift from a June-ending fiscal year to a December-ending fiscal year, as mandated by Central Bank Law No. 194, the figures presented are annual, based on a June 30 year-end, except for the 2021 to 2024 figures.

Supporting Economic Empowerment

Banque Misr plays a pivotal role in driving the growth of a robust and dynamic Egyptian economy. With a strategic focus on fostering a balanced, knowledge-based economic model, the bank promotes competition and inclusivity to generate sustainable value and create productive employment opportunities. Since its inception, BM has been a steadfast supporter of entrepreneurs and a driving force behind sustainable development initiatives nationwide, aligning its efforts with Egypt's ambitious Vision 2030 framework.

Banque Misr's Accomplishments

Banque Misr focuses on eliminating poverty by creating opportunities for disadvantaged individuals and improving community well-being. As part of its corporate social responsibility, BM has dedicated itself to fostering national growth by addressing the needs of at-risk community segments, such as women, youth, and people with disabilities. It recognizes the importance of empowering these groups and has implemented various initiatives to promote their empowerment and inclusion.

Promoting Inclusion Efforts

BM has played a crucial role in building trust with under-banked individuals, aiding in job creation, poverty eradication, and promoting financial inclusion. It focuses on providing secure payment access and inclusive banking services.

The bank has established partnerships with fintech firms, ministries, multinational and local entities, and grassroots organizations to provide digital services and products to various client segments, including:

- Facilitating easy access to funding for individual and business clients, delivering high-quality banking services, credit facilities, and digital banking services.
- Offering 1.8mn financial products and services, securing an impressive 32% market share in the pursuit of financial inclusion.
- Engaging in several yearly events, such as International Women's Day, Arab Financial Inclusion Day, International Youth Day, Farmer's Day, World Savings Day, International Day of Persons with Disabilities, and Financial Inclusion Week, by providing various financial products and services, including fee waivers, no minimum deposit requirements for new customers, and complimentary Meeza debit cards.
- Empowering Future Professionals: BM has conducted significant financial literacy workshops, reaching 372,000 young individuals, 234,000 women, 4,778 people with disabilities, and 7,810 farmers, equipping the upcoming generation with essential financial knowledge.
- The "Gil Bokra" Initiative, launched by the Central Bank of Egypt, targets individuals aged 16 to 35 in 100 youth centers across Upper Egypt and the Delta. The initiative has offered financial literacy to 60,000 youth, opened 36,372 youth accounts, and facilitated around EGP 1.9bn transactions through digital services.
- Collaborating with a range of local, international, and multilateral organizations, reaching more than 600,000 clients, providing 831,000 products and services, and executing transactions valued at nearly EGP 63bn in 109 centers across 21 governorates. These collaborations include, but are not limited to:

Empowering the Unprivileged

Under the "Haya Karima" initiative and the National Rural Development Project, the bank continued its efforts into the second phase, expanding its reach to 106 administrative centers and 3,520 villages. This phase resulted in the opening of 328,000 new bank accounts, the issuance of more than 410,000 prepaid cards, the extension of over 70,000 e-portfolios, and the provision of small and micro credit totaling EGP 10bn, capturing a 45% market share for BM's efforts within the initiative.

Women Empowerment

The bank launched pioneering programs in collaboration with the National Council for Women across 102 administrative centers and 143 villages. These initiatives included programs such as "Pioneering" and "Rational Dealing with Money," along with the "Tahweesha fel Bank" program, which targeted 23 administrative centers.

These programs provided training for women, fostered confidence, and eliminated any apprehension about dealing with the bank. As a result, BM delivered 311,000 banking products and services, totaling EGP 19.7bn in transactions, opened 140,000 new accounts, issued 155,000 prepaid cards, created 9,435 e-portfolios, and provided micro-financing valued at EGP 621mn.

The bank further entered into an ongoing funding agreement with the Micro, Small, and Medium Enterprises Development Authority (MSMEDA), dedicating around EGP 100mn entirely to funding women and providing financial support to 1,882 beneficiaries.

Banque Misr's Mortgage Initiative

As a pivotal contributor to Egypt's economic development, Banque Misr actively supports government efforts to expand access to adequate housing. Aligned with the Central Bank of Egypt's (CBE) affordable housing initiatives, BM provides long-term financing solutions for residential property purchases, fostering sustainable growth in the real estate sector.

BM offers tailored mortgage programs designed to meet the diverse needs of Egyptian society, including housing and home furnishing loans with flexible terms of up to 30 years, targeting low- and middle-income individuals through the CBE initiative, in addition to conventional programs for high-income customers, special programs for non-resident Egyptians, as well as Islamic mortgage finance "Ijarah."

In FY 2024, BM was Egypt's top mortgage lender, with loan values totaling EGP 3.4bn and a mortgage portfolio of around EGP 21bn serving 146,000 customers. The bank was also named Egypt's Best Real Estate Bank 2024 by Euromoney magazine.

Banque Misr Backs Builders of Egypt Forum

Banque Misr supported the ninth edition of the Builders of Egypt Forum, attended by various ministers as well as Arab and African delegations. The forum focused on boosting the Egyptian construction industry and exploring opportunities for international expansion in real estate development. Under the title "Opportunities for Egyptian Companies in Regional Development Plans," its discussions addressed development strategies amid global challenges and fostered partnerships with neighboring countries, including Saudi Arabia, Libya, and Iraq. Key sessions featured ministers and executives highlighting investment prospects in infrastructure and energy.

Disability Inclusion

Banque Misr is committed to advancing financial inclusion for people with disabilities, in line with the objectives of the Central Bank of Egypt. The bank leverages digital technology and inclusive strategies to ensure equitable access to financial services.

National Council for People with Disabilities

In collaboration with the National Council for People with Disabilities, the bank delivers financial education and services tailored to meet the unique needs of individuals with disabilities. The bank also participated in the presidential initiative "Bedaya," which was implemented in schools for visually and hearing-impaired students, reaching 3,800 students across 48 schools in 14 governorates.

Shawer Initiative

Through the Shawer initiative, and in partnership with the Egyptian Banking Institute, BM has trained 1,366 frontline staff members in sign language, enabling them to assist customers with hearing disabilities in financial transactions at 251 branches. The bank has also trained 891 customer service representatives to better serve clients with disabilities. Additionally, BM has launched advertising campaigns in sign language and produced printed materials in Braille to support customers with hearing or vision impairments.

Promoting the Advancement of (MSMEs)

At Banque Misr, our primary focus is to promote and support an equitable and inclusive economy for all Egyptians. In alignment with guidance from the CBE, BM has increased its lending to MSMEs through a range of strategic vital agreements and protocols with both domestic and international organizations, showcasing our dedication to driving economic growth and development. We achieve this by:

- Collaborating with the Ministry of Local Development on the "Mashrou'ak" program, which provides loans to industrial and service businesses at a preferential 5% interest rate. As of December 2024, Banque Misr had disbursed EGP 20.203bn to 156,299 small and micro business owners through "Mashrou'ak" program.
- Partnering with the Ministry of Youth and Sports to finance investment opportunities in youth centers, in collaboration with two other banks. This initiative supports young entrepreneurs by offering tailored financing options across multiple governorates.
- Collaborating with the International Finance Corporation (IFC) to launch ZAAT, a financing program designed to support women in Egypt as part of the "Champions of Women's Banking Services" program. As of December 2024, BM has provided EGP 3.388bn in funding to 35,125 clients under this initiative.

Maharat min Google

Building on the success of the "Maharat Min Google" initiative, Banque Misr partnered with Google to deliver online training programs focused on digital marketing, e-commerce, and other non-financial services, equipping entrepreneurs to adapt to Egypt's evolving market landscape. Through this initiative, the bank conducted numerous sessions, serving thousands of participants using remote learning methods.

Business Development Service (BDS) Centers

BM's Business Development Service (BDS) Centers provide non-financial support to MSMEs and entrepreneurs, helping them qualify for funding opportunities while developing the skills needed to grow and sustain their businesses.

Located in 17 branches across various governorates, these centers offer a wide range of services, including:

- Ideation and business modeling
- Assistance with registration and licensing
- Access to financing opportunities
- Indicative financial analysis
- Vendor and market linkages
- Indicative feasibility studies
- Sharing SME-related data and information via Egypt's project platform
- Training, capacity building, and workshops

From 2019 to December 2024, BDS Centers provided 137,545 non-financial services (NFS) to 62,285 clients. They also helped more than 4,000 entrepreneurs and business owners access finance with value up to EGP 2.48bn.

In addition, BM extended over 88,000 banking solutions to beneficiaries, including account openings, debit and credit cards, online banking services, and e-wallets.

Enhancing the FinTech Landscape

Throughout 2023 and 2024, Banque Misr made significant strides in advancing Egypt's fintech landscape and promoting a cashless society, in line with the Central Bank of Egypt's vision. Our commitment is evident through key international collaborations and partnerships that have accelerated progress in the sector, including:

- The "Tagnid" initiative by the Ministries of Foreign Affairs and Defense, which enables individuals to make payments directly with foreign bank cards from abroad via the initiative's website to formalize their conscription status.
- A long-term partnership agreement with Visa to provide cutting-edge digital payment solutions. Collaborating with Visa represents a significant step toward encouraging sustainable development and facilitating Egypt's cashless transition.

- Strategic initiatives are driving Banque Misr's leadership in Egypt's fintech growth and cashless economy. Through the TEQDAR Accelerator Program, partnerships with global leaders such as Visa, Raya Data Center, MDP, Microsoft, as well as substantial MSME investments backed by IFC and MSMEDA, BM empowers innovation and financial inclusion. Collaborations with innovative companies further expand digital and financial services, fostering sustainable economic development.

BMFCD's Accomplishments

Driven by its commitment to empowering vulnerable populations, the Banque Misr Foundation for community development strategically invests in projects that cultivate sustainable livelihoods for women and youth in impoverished villages. By providing targeted training and supporting the development of viable small businesses, the Foundation directly enhances their economic and social well-being, fostering long-term community resilience.

Women Empowerment Programs

"Honna Motawagedat" Program

In partnership with the Jannat Al-Kholoud Association, this program operates in two areas of Greater Cairo - El-Dwiqa slum in Manshiyat Naser and the Al-Asmarat neighborhood in Mokattam. It provides vocational and craft training to around 400 women in skills such as sewing, decoupage, crochet, etamin, macramé, khayamiya, shell crafts, and embroidery, aiming to create job opportunities.

The program also supports mothers through training in parenting skills and personal hygiene, offering sessions such as Self Discovery, Me and My Children, and Me and Society. Around 200 children were enrolled in educational and training programs, supported by a nursery accommodating 100 preschoolers. The nursery also offers after-school activities, camps, and training courses to help women participate in the labor market.

Hanewsal Laha w Nuwa'iha

In collaboration with the Egyptian Food Bank, this project supports workers in the food value chain, particularly farmers. Over 500 acres of land have been allocated to beneficiaries, alongside the development of strategic models for producing high-quality crops and oils. Training covers project management, technical support, and smart agricultural practices.

The initiative targets 500 women from two villages in Minya Governorate, establishing field schools to train 300 female small-scale farmers. It also creates job opportunities through small-scale poultry projects and the setup of an oil press, further promoting local employment.

Ghalia Project In Sohag

This project aims to improve the quality of life of 450 families in the neediest villages of Egypt, primarily focusing on girls and women in Akhmim, Maragheh, and Saqalta, located in Sohag.

It seeks to empower these families economically and socially through sustainable opportunities, financial inclusion, and craft training programs for 120 girls and women. It also supports the creation of 450 micro-projects and works to improve health services and education for targeted families.

Better Life Program

In partnership with the Egypt Clothing Bank, this initiative empowers women and their families through vocational and technical training. Trainees receive instruction in textile recycling and factory work across Cairo, Minya, and Sohag.

The project aims to increase income sources for local communities by establishing a clothing production unit in the poorest areas of Sohag and Minya governorates. Training also includes human development, financial inclusion, marketing, communication, networking, and banking skills.

Ayadi Ahl Misr

In partnership with the Ahl Misr Foundation, this program in Al Badrashin Center, Giza Governorate, supports burn victims and their families, particularly female breadwinners, through income-generating handicraft projects such as rural embroidery, shawls, tapestries, bags, and more. Training was provided to 100 women to enhance knowledge, decision-making, and communication skills, alongside vocational training for 75 women in embroidery, sewing, and macramé.

Participants also received guidance on marketing and product photography for social media. Two burn safety sessions trained 20 volunteers, who in turn raised awareness among 1,000 families.

"Made in Egypt" Initiative

Launched in 2023, this ongoing initiative empowers youth and women nationwide through professional and technical training programs to produce high-quality Egyptian products. Participants receive equipment, materials, and marketing support. The initiative encompasses a range of products, including Khayamiya, decoupage, crochet, jewelry, and more.

Top talents are selected to showcase their products in significant exhibitions. In 2023, the Foundation financed the Estidama Center project in Gharbia Governorate in collaboration with the Sonaa El Kheir Foundation, aiming to revive handicrafts, develop craft and production mechanisms, and provide job opportunities for rural women.

The initiative also aspires to transform the village of "Hanoun" into a training and employment center for people from seven neighboring villages in the Zefta Center in Gharbia Governorate, ultimately serving approximately 200,000 people through hosting markets and exhibitions, and strengthening the market infrastructure.

Chance and Hope Program

Through a cooperation protocol, this program supports sustainable livelihoods for about 1,000 beneficiaries in Shershaba village, Zefta Center, Gharbia Governorate. A training and manufacturing center for handicrafts and a permanent exhibition were established.

The project introduced labeling for handicrafts and conducted market studies to enhance competitiveness. Around 200 youths received training in sewing, embroidery, leatherwork, and design, while 30 micro-entrepreneurs learned e-marketing skills to build websites and social media marketing pages. Participants also gained access to micro-funding schemes.

Youth Empowerment Program

Driven by a strong commitment to youth empowerment, the Banque Misr Foundation for Community Development (BMFCD) implements targeted rehabilitation programs designed to equip young individuals with the skills required to thrive in today's labor market, thereby combating unemployment. The Foundation also actively supports the creation and growth of youth-led micro-enterprises, fostering sustainable economic opportunities and empowering them to become key contributors to regional economic development.

"You Can" Project

For the second consecutive year, BMFCD has supported the "You Can" project, which facilitates youth integration into the labor market through entrepreneurship training, vocational training, and project financing in Cairo.

Around 525 families, comprising about 2,600 individuals, benefited from training in social skills, entrepreneurship, and financial inclusion. The program included vocational and technical training in areas such as artificial leather crafts, air conditioning and home appliance maintenance, cosmetology and hairstyling, and the detergent industry. The program supported 525 microenterprises and sponsored e-marketing campaigns to promote their products.

Bedayah Gadida

Implemented in collaboration with the Ra'i Misr Foundation, this project targets vulnerable groups in Minya Governorate, providing opportunities for 500 beneficiaries by equipping them with professional skills to improve their economic status.

Support includes job placements, financing opportunities, and relevant training through community-based workshops and factories. Beneficiaries also receive life skills and cognitive development training to strengthen their societal integration and improve employability.

The Asmarat Economic Growth Enhancement Project

The Asmarat Economic Growth Enhancement Project is designed to transform the economic and social fabric of the Asmarat neighborhood, a community established to replace informal settlements. The project aims to create sustainable economic empowerment opportunities for 1,000 families, while promoting positive social behaviors among adults and children.

The Asmarat Rehabilitation and Training Center offers comprehensive vocational training for 1,000 beneficiaries aged 16-45, covering both genders, alongside entrepreneurship and financial inclusion programs. Furthermore, the Center provides crucial support for the establishment and expansion of small and micro-enterprises.

Social rehabilitation activities complement the economic programs, including self-discovery and confidence-building workshops, positive parenting training, marital behavioral assessments, and nutritional education. For children aged 7–15, the project offers behavioral development programs and runs technological, skill, and arts clubs in robotics, programming, literature, and chess.

Bennaa Program

Building on eight years of impactful work initiated by the Misr El Mahrousa Foundation in southern Cairo, this program focuses on uplifting the most vulnerable families. Each year, it provides 400 at-risk children with educational, health, social, and economic support to drive long-term improvements in their quality of life.

The program equips children with technical, sports, and language skills, as well as software proficiency. In parallel, it trains 100 young individuals with intermediate technical qualifications in specialized fields such as home appliance and refrigeration repair, and sewing, tailored to their aptitudes and interests.

The program also empowers single mothers through targeted training and micro-enterprise support, creating sustainable pathways to economic self-sufficiency.

Highlights

BM's Economic Empowerment Program

Financial Literacy Workshops

Beneficiaries	730,000+

MSMEs Seminars

Beneficiaries	290,000+

Financial Inclusion Offerings

Financial products and services	1.8mn

* The figures show BM's performance during 2024

BMFCD's Economic Empowerment Program

Beneficiaries	46,800
Women Programs	7
Youth programs	6

* The figures show BMFCD's performance during 2024.

Delivering Essential Healthcare Services

BM is intensely focused on enhancing the health and wellness of every individual. In line with the national effort to advocate for healthy lifestyles among Egyptians, BM has broadened its support to numerous initiatives aimed at delivering accessible healthcare services and promoting sports involvement among both young and adult populations. BM remains firmly committed to fostering improved health and well-being for all.

Banque Misr's Accomplishments

Qasr El-Aini Teaching Hospital

Banque Misr signed a protocol to contribute EGP 100mn to the development of Qasr El-Aini Teaching Hospital "Al-Fransawy." This collaboration aims to support the initial phase of development, which includes upgrading operating rooms, care facilities, and emergency services, as well as improving management and governance systems.

Ain Shams University Hospitals

BM's EGP 110mn donation equipped Demerdash Hospital's Intensive Care Wing with new beds, significantly enhancing patient care within the Ain Shams University Medical City project.

The bank has demonstrated strong commitment to Ain Shams University Hospitals, allocating approximately EGP 250mn to equip the facilities with essential medical equipment. This substantial contribution underscores the bank's dedication to providing high-quality medical care.

BM also celebrated the inauguration of the enhanced free nursery at the Women's and Maternity Hospital. Following its expansion, the nursery's capacity increased from 24 to 70, enabling it to serve around 700 children annually, up from the previous 222. This development is particularly vital given the hospital's role as a referral center for complex intensive care cases, handling approximately 13,000 births annually.

Additionally, Banque Misr witnessed the opening of the upgraded children's emergency room, which is now projected to serve around 72,000 patients annually following its development and increased bed capacity.

Cairo University Hospitals

BM allocated an EGP 160mn donation to expand and modernize outpatient clinics at Cairo University Hospitals, thereby serving thousands of patients and ensuring compliance with the highest health standards.

Urology and Nephrology Center

In FY 2024, BM provided medical supplies worth over EGP 1mn for a research project and contributed EGP 3mn to fund essential medical equipment. The Bank has consistently supported the center since 2012, recognizing its vital role in patient care and medical research.

Baheya Foundation

Banque Misr reinforced its longstanding partnership with the Baheya Foundation for early detection and free treatment of breast cancer, contributing an additional EGP 12mn to advance the first phase of the foundation's second hospital in Sheikh Zayed. This follows a 2024 donation of EGP 33mn, reaffirming BM's commitment to critical healthcare initiatives.

The latest contribution is dedicated to equipping the new branch with cutting-edge medical technologies, including two advanced mammogram machines and eight ultrasound devices, significantly enhancing early detection capabilities and improving patient outcomes.

Children's Cancer Hospital Egypt 57357

Banque Misr remains committed to supporting the hospital's efforts in delivering quality healthcare and combating diseases. In 2024, the bank donated EGP 50mn to help meet the hospital's critical needs, particularly in securing essential medications. This contribution also helps offset the financial strain caused by declining donations and rising treatment costs.

Shefaa Al-Orman Hospital

BM signed a cooperation protocol to contribute EGP 24mn toward the hospital's operational expenses, demonstrating ongoing support for pediatric cancer care. Since the inauguration of the hospital's third phase, funded with EGP 300mn by BM, the Bank has continued to back its operations, ensuring this vital facility continues serving Upper Egypt.

Medical Emergency Response Fund

BM contributed approximately EGP 450mn to the Medical Emergency Response Fund to help alleviate patient suffering and reduce waiting lists for various medical interventions. This support also included providing bone joints for 1,000 patients.

Magdi Yacoub Heart Foundation

BM allocated EGP 20mn in 2024 to cover the cost of 50 open-heart surgeries and 100 catheterization procedures for critically ill children.

The bank has long supported the Magdi Yacoub Foundation, a medical landmark that strengthens Egypt's healthcare system. In addition to covering treatment costs for critical cases annually, BM contributed EGP 32.08mn to fund the catheterization center at the foundation's new branch in Hadayek October.

The National Cancer Institute

Banque Misr has supported the National Cancer Institute by allocating over EGP 145mn to advance the development project of the medical services building and the central building at the institute.

It is worth noting that the National Cancer Institute is the largest cancer treatment center in Egypt, annually receiving over 100,000 new patients, performing more than 10,000 major surgeries, and conducting 40,000 chemotherapy sessions. In addition to its pioneering role in cancer treatment, the institute is a leading center for scientific research in the field, contributing to the development of new methods for diagnosis, treatment, and prevention.

Ahl Masr Foundation

Banque Misr has committed over EGP 16mn to the Ahl Masr Foundation. This allocation is specifically designated for equipping the hospital's intensive care unit with critical medical apparatus to facilitate the opening of its first phase, which commenced operations in 2024. The contribution includes 10 intensive care beds, 10 vital signs monitoring devices, and 10 artificial respirators, ensuring the provision of essential life-sustaining equipment.

Supporting University Hospitals

Banque Misr has signed cooperation protocols with the Ministry of Higher Education and Scientific Research, allocating more than EGP 81mn to support 5 leading university hospitals. This initiative aims to upgrade medical infrastructure and enhance patient care through advanced medical equipment and technology.

- Zagazig University Hospitals: Supplying advanced equipment to the Neurosurgery Department to perform brain and skull-base tumor surgeries with high precision.
- Benha University Hospitals: Enhancing the Gastrointestinal Endoscopy Unit by providing modern endoscopes and devices for advanced diagnostics and treatment.
- Menoufia University Hospitals: Upgrading the Gastrointestinal and Liver Endoscopy Unit with cutting-edge endoscopes, ultrasound systems, and specialized medical devices to improve treatment outcomes.
- Mansoura University Hospitals: Equipping the Gastrointestinal Endoscopy Unit with AI-powered systems, a small intestine endoscope, and advanced endoscopic tools to ensure accurate and efficient procedures.
- Assiut University Hospitals: Providing state-of-the-art surgical equipment for complex urology procedures, including laser lithotripsy machines, X-ray units, and multiple surgical endoscopes to improve specialized care.

BMFCD's Accomplishments

The Banque Misr Foundation for Community Development (BMFCD) continues to advance its mission of supporting healthcare initiatives, ensuring that patients unable to afford medical treatment receive the essential care they need.

Hospital Development Program

Enhancing University and Government Hospitals

- BMFCD has supported university hospitals in Egypt, including Zagazig, Benha, Menoufia, Mansoura, and Assiut.
- The initiative aims to improve medical services by providing essential equipment and refurbishing facilities.
- This initiative focuses on upgrading infrastructure to meet international standards and improving the quality of medical services available to the public.

Alexandria University - Diagnostic Radiology Department

Under a cooperation protocol with the Faculty of Medicine, Alexandria University, BMFCD provided modern X-ray equipment worth EGP 17mn. Serving underprivileged patients from Alexandria and Lower Egypt, the department performs approximately 130,000 radiological examinations annually.

South Valley University - Gastrointestinal Endoscopy Unit

In collaboration with Qena University Hospitals, BMFCD supplied medical equipment worth EGP 17mn to support the endoscopy unit, which treats around 2,000 cases annually, primarily serving underprivileged patients from Upper Egypt.

Mabaret Misr El-Qadima Hospital - Cardiac Catheterization Supplies

BMFCD allocated approximately EGP 5.6mn for cardiac catheterization supplies. The hospital's two catheterization rooms handle around 5,000 procedures annually, including diagnostic and therapeutic interventions, as well as treatments for chronic respiratory issues.

Sohag University - Intensive Care Unit

Through a protocol with Sohag University Hospitals, BMFCD contributed EGP 5mn to equip the ICU with beds, helping to reduce waiting lists. The hospital treats more than 3,000 cases daily from across the region.

Quweisna Central Hospital

BMFCD provided an X-ray machine for the hospital's emergency unit, which serves approximately 2,000 emergency cases daily.

Zagazig Fever Hospital

BMFCD contributed EGP 6mn for advanced endoscopy equipment, including devices for gastroscopy, colonoscopy, bile duct procedures, argon cautery, resection, and a CRM system. The hospital receives over 1,200 cases daily, serving patients from diverse backgrounds.

Ahmed Maher Teaching Hospital - Liver and Gastrointestinal Endoscopy Unit

BMFCD supplied EGP 9mn worth of state-of-the-art gastrointestinal endoscopy devices. The hospital treats more than 3,000 cases daily, underscoring the Foundation's commitment to enhancing Egypt's healthcare sector.

Mahmoudia Central Hospital

BMFCD, in partnership with Mahmoudia Central Hospital, invested EGP 4.3mn to fully equip the hospital's women's operating unit. This vital initiative aims to deliver essential surgical services to those in need, ensuring that underprivileged patients receive the care they deserve. The hospital serves more than 500,000 people and receives 1,500 patients daily from all segments of society. This is part of the Foundation's support for the country's health sector.

Fayoum University Hospital - Surgical Instruments

Continuing their partnership, BMFCD provided Fayoum University Hospital with surgical instruments valued at EGP 3.9mn. This contribution aims to enhance the hospital's operations unit and support underprivileged patients in need of medical care.

Beni Suef University Hospital - Intensive Care

The Banque Misr Foundation for Community Development supported Beni Suef University Hospital by equipping its intensive care unit with the latest ultrasound equipment, at a total cost of EGP 1.2mn. This donation aims to enhance the hospital's healthcare capacity and improve the unit's ability to serve underprivileged patients. The hospital receives more than 5,000 cases daily from all segments of society. This is part of the Foundation's support for the country's health sector.

Preventive Medicine Center

Continuing its annual support for Abu El-Rish Hospital - Cairo University Children's Hospital, BMFCD provided the Preventive Medicine Center with an ergometer device to serve children with heart and lung diseases and to evaluate children with disabilities.

This donation aims to enhance the center's healthcare capacity and serve underprivileged patients from all segments of society. It is part of the foundation's broader support for the country's health sector.

BMFCD Health Initiatives

Eynak fi Aynena initiative

Launched in collaboration between the Banque Misr Foundation for Community Development (BMFCD) and the Sonaa El Kheir Foundation for Development, under a cooperation protocol worth EGP 6mn signed in 2021, this initiative aims to save 20,000 visually impaired citizens.

Specialized medical convoys visit underserved and border villages across 11 governorates, providing comprehensive eye examinations, free medications, prescription eyeglasses, and cataract surgeries. The initiative also targets performing 2,000 free cataract surgeries for eligible individuals identified through these convoys.

Lamset Khair Initiative

Through its support of the Lamset Khair Initiative, BMFCD facilitates access to essential healthcare for underprivileged individuals suffering from chronic skin diseases such as ichthyosis and scleroderma. This pioneering, community-driven program—the first of its kind—offers free screenings and continuous monthly treatment to patients in Egypt's most vulnerable villages across various governorates.

A strategic partnership with the Faculty of Medicine at Cairo University and the Sonaa El Kheir Foundation has enabled the initiative to provide sustainable healthcare solutions while raising awareness about the prevention and management of chronic skin diseases over a five-year period. With a financial commitment of EGP 7.05mn, the program currently delivers ongoing monthly treatment to 141 patients.

Supporting Operational and Nursing Supplies

In line with BMFCD's belief in the importance of sustainable, high-quality medical services, the Foundation continues to support medical units it has equipped in university hospitals: including the Intensive Care Unit at Abu El-Rish Japanese Hospital, the Intensive Care Unit at Ain Shams University Hospitals, and the Premature Infants Unit at Mansoura University Hospitals.

Serving thousands of patients daily, these units benefit from the Foundation's contributions toward operational, maintenance, and nursing supplies, ensuring the continuity and efficiency of healthcare services. This support helps enhance service quality, alleviate pressure on hospitals, and strengthen the overall healthcare sector in Egypt.

Inclusion (Damg) Center

BMFCD is committed to the meaningful integration of people with disabilities into society through a range of support services. This includes the provision of assistive technologies and the establishment of specialized integration centers that empower individuals and their families, particularly through micro-enterprise opportunities.

In 2024, the foundation expanded its impact by the opening of a comprehensive integration center in Ma'asara, Cairo Governorate. This center offers a wide range of medical and therapeutic interventions, including physical, sensory, motor, and speech therapies, alongside psychological rehabilitation.

It also plays an active role in promoting social inclusion and raising community awareness on engaging effectively with people with disabilities.

With this addition, BMFCD now operates six early detection centers and speech and sensory integration units across Greater Cairo, Qena, and Sohag, reaffirming its dedication to accessible and specialized care.

Highlights

BM's Your Health Matters Program

Beneficiaries	5mn
Hospitals	23

* The figures show BM's performance during 2024.

BMFCD's Your Health Matters Program

Beneficiaries	195,000
Hospitals	11
Centers for People with Disabilities	1
Medical Convoys	50
Number of beneficiaries from the Medical Convoys	17,000

* The figures show BMFCD's performance during 2024.

Improving Educational Accessibility

BM is dedicated to fostering inclusive education efforts and advancing equitable educational opportunities, especially for individuals with learning and physical disabilities. These initiatives aim to make a positive impact in society by enhancing society and promoting sustainable economic growth. BM believes that education is essential for building a brighter future and takes pride in advancing this objective through its numerous initiatives.

Banque Misr's Accomplishments

Banque Misr recognizes that a flourishing society is founded on inclusive and equitable education. The bank actively promotes access to quality learning opportunities and works diligently to bridge the gap between education and employment. Key initiatives undertaken by Banque Misr include:

Egypt University of Informatics

Through its partnership with the Egypt University of Informatics, Banque Misr provides financial support for a number of educational scholarships. Awarded on the basis of academic merit and financial need, these scholarships cover tuition fees, educational materials, and other related expenses, enabling students to pursue a variety of programs at the university.

Zewail City of Science and Technology

Banque Misr has contributed to the advancement of Zewail City of Science and Technology by:

- Funding the establishment of the One-Stop Shop (Banque Misr) Building
- Equipping a new lab named after the bank in 6th of October City, with total contributions reaching EGP 5mn
- Annually sponsoring scholarships for outstanding students, with total contributions reaching EGP 3.6mn

Egypt-Japan University of Science and Technology (E-JUST)

In collaboration with E-JUST, Banque Misr offers scholarships to students in both engineering and humanities disciplines. These scholarships are designed to elevate the quality of higher education and support exceptional students committed to academic excellence.

Banque Misr Schools for Applied Technology

In 2024, Banque Misr signed a protocol with the Federation of Egyptian Industries to support three new applied technology schools, bringing the total to six institutions named "Banque Misr Schools for Applied Technology."

These schools follow the Ministry of Education and Technical Education's applied technology model, designed to attract young learners to modern technological disciplines.

The initiative supports the industrial sector, a key driver of Egypt's economy, by producing highly qualified technical professionals in line with international standards.

El Sewedy University of Technology (SUT)

Banque Misr funds scholarships for over 60 students at SUT, an institution that combines accredited programs, hands-on skills, and practical industry training. Through strong industry connections, SUT provides students with access to local and international job opportunities, equipping them with both essential skills and real-world experience.

Alexandria Library

Banque Misr supports the Taha Hussein Library for People with disabilities within the Alexandria Library, which offers daily services, programs, and activities for the visually impaired.

The facility is equipped with the latest assistive technologies, helping beneficiaries access information, gain independence, and prepare for the job market.

Additionally, Banque Misr supports the library's Arts School for Children by funding age-appropriate art workshops.

Internship Program (Rowad 2024)

As part of its talent development strategy, Banque Misr launched the highly selective "Rowad 2024" Internship Program to strengthen its employer brand and build a future-ready talent pipeline.

The program applies rigorous selection criteria and enrolled 2,000 exceptional interns in 2024, strategically placed across branches and central departments for an immersive summer experience.

This initiative reflects the bank's commitment to nurturing future leaders and reinforcing its position as a premier employer in Egypt's financial sector.

The Development of Human Capital in the Field of Information Technology

Banque Misr is investing in cultivating a strong talent pool within the fast-evolving technology sector through strategic partnerships with:

- Information Technology Institute (ITI)
- National Telecommunication Institute (NTI)
- Egyptian Banking Institute (EBI)

Through these collaborations, the bank is sponsoring 12 specialized technology tracks in 2024 and 2025, preparing tech-savvy professionals who will drive innovation and digital transformation both within Banque Misr and across the broader financial industry.

BMFCD's Accomplishments

Recognizing the importance of education and learning for individual and societal progress, the Banque Misr Foundation for Community Development (BMFCD) supports educational institutions that foster creativity and enhance student capabilities.

The Foundation's educational initiatives are estimated to have positively impacted nearly 100,000 beneficiaries. In 2024, BMFCD focused on initiatives designed to improve access to education and promote holistic learning that develops critical thinking and problem-solving skills.

Community Schools

BMFCD strives to enhance the quality of education for community school students in the Qena and Assiut governorates. This initiative aimed to encourage disadvantaged, dropout, and reluctant students to enroll in and engage with the educational process. As part of this initiative, BMFCD provided school supplies to eight community schools and equipped eight school buildings.

Nile University

BMFCD continued its annual scholarship program at Nile University, benefiting 95 students enrolled in engineering, information technology, business administration, and biotechnology programs. The scholarship covers tuition and continues until graduation.

Technical Training Programs

BMFCD recognizes the importance of technical education and partners with various institutions to advance industrial and environmental progress, thereby strengthening the Egyptian economy. As part of this initiative, BMFCD has offered scholarships to students pursuing technical education.

The scholarships were provided in collaboration with the Ministry of Education, Ghabbour Foundation, and Elsewedy Electric, and were available at technical education centers and applied technology schools.

A total of 157 students from across the country received training in fields such as productivity outputs, car maintenance, information and communication technology, programming, industrial applications, and industrial electronics through BMFCD's partnerships with various development institutions. The trainees earned a five-year international certification upon completion of their training.

Promoting Education across Upper Egypt

This program works to enhance access to education in the most underserved villages of Upper Egypt, including Fayoum, Minya, Assiut, Sohag, Luxor, and Aswan governorates. The program renovated primary and preparatory schools and established literacy classes for rural female breadwinners and dropout students. The program further equipped and furnished 62 kindergarten classrooms and developed children's play areas.

Early Childhood Centers

The Banque Misr Foundation for Community Development is dedicated to cultivating a nurturing and enriching environment for children, laying the Foundation for a brighter future. With a focus on holistic child development, particularly during the critical early years, the Foundation strives to improve the lives of children across all age groups.

To this end, the Foundation has significantly enhanced the school environment by establishing 150 well-equipped nursery classrooms and rehabilitating five comprehensive early childhood centers, including the pivotal Childhood Center in Janat Al-Khulud, Duwaiqa, Cairo, which annually serves 75 children from the Duwaiqa community.

Beyond infrastructure improvements, the Foundation provides essential resources such as school uniforms, supplies, and nutritious meals. Recognizing the profound impact of early childhood education, the Foundation also supports capacity-building initiatives for educators and caregivers, empowering them to foster lifelong learning, social, and cognitive skills.

In 2024 comprehensive approach has resulted in the equipping of 24 kindergarten classrooms, strengthening the educational landscape for young children.

Highlights

BM's Education Improvement Program

Beneficiaries	15,000 +
Universities	5
Vocational Schools	6

* The figures show BM's performance during 2024.

BMFCD's Education Improvement Program

Beneficiaries	3,460
Schools	8
Schools Nursery Classes	24
The Beneficiaries of the Reading Classes	2,200
Reinforcement Classes	79
Governorates	8

* The figures show BMFCD's performance during 2024.

Elevating Quality of Life and Empowering Individuals

Social solidarity stands at the heart of our mission, inspiring us to enhance individual well-being while fostering a more cohesive and integrated society.

Banque Misr's Social Solidarity Accomplishments

In alignment with its mission and unwavering commitment to driving societal progress, Banque Misr has reinforced its dedication through strategic collaborations and impactful initiatives. These efforts have significantly accelerated development across key areas such as employment, social welfare, and food security.

Job Opportunities and Quality Employment

Banque Misr is deeply committed to empowering youth, women, and people with disabilities by working closely with non-profit organizations and government agencies. Through these partnerships, the bank strives to create sustainable job opportunities that elevate the quality of life for targeted communities.

Ministry of Social Solidarity

In collaboration with the Ministry of Social Solidarity, Banque Misr supports micro-sized enterprises to empower eligible families in "Haya Karima" villages across six governorates: Assiut, Aswan, Beni Suef, Giza, Alexandria, and Dakahlia. Valued at EGP 300mn, this ambitious initiative aims to implement approximately 15,000 projects over three years, fostering economic inclusion for women, youth, and people with disabilities, while enhancing living standards in the most underserved areas.

Misr El Kheir Foundation

In partnership with the Ministry of Social Solidarity and Misr El Kheir Foundation, Banque Misr has allocated EGP 50mn to finance around 2,500 micro-sized commercial and craftsmanship projects across seven governorates: Beni Suef, Fayoum, Beheira, Kafr El Sheikh, Damietta, Dakahlia, and Gharbia. These projects aim to empower youth and family breadwinners in "Haya Karima" villages by enabling new business creation, enhancing existing ones, and promoting sustainable economic development.

Social Solidarity and Welfare

Orphans Day Celebrations

Banque Misr and its Foundation (BMFCD) celebrated Orphans Day across 15 governorates, reaffirming the bank's commitment to social solidarity. In Cairo, approximately 500 orphaned children gathered at the Cairo Children's Civilization & Creativity Center for a day of games, activities, and entertainment. Banque Misr employees and their families actively participated, distributing gifts and creating memorable moments. Similar celebrations were held in fourteen other governorates, benefiting nearly 3,000 orphaned children nationwide.

Winter Warmth Campaign

Banque Misr supported the Winter Warmth Campaign by donating over 30,000 blankets to vulnerable families across Egypt. This initiative was carried out in partnership with civil society organizations, including the Tahya Misr Fund, Misr El Kheir Foundation, Orman Association, and Al Zahrawan Foundation, with active participation from Banque Misr employees who volunteered in the distribution efforts.

Food Security and Agricultural Development

Recognizing the importance of food security and its alignment with Egypt's Vision 2030, Banque Misr has launched multiple strategic initiatives to support small, medium, and micro enterprises in the agricultural sector, thereby enhancing production rates and contributing to economic growth.

Ramadan Food Boxes

As part of the "El Kheir Box" campaign, Banque Misr distributed more than 126,000 food boxes to vulnerable families across Egypt during Ramadan. This initiative was carried out in collaboration with civil society organizations, including the Tahya Misr Fund, the Egyptian Food Bank, Misr El Kheir Foundation, Orman Association, Al Zahrawan Foundation, Al-Joud Foundation, and the Kheir wa Baraka and El Mara'a El Gadida Foundation. Banque Misr employees actively participated in preparing and distributing the food boxes, reflecting the bank's strong commitment to community welfare and sustainable development.

Tahya Misr Fund

In partnership with the Tahya Misr Fund, Banque Misr donated EGP 42mn to support a major national initiative to prepare and distribute more than 100,000 comprehensive food boxes to vulnerable families across Egypt's governorates. This contribution underscores the bank's role in alleviating financial pressures on low-income households and supporting the state's social protection programs.

Ministry of Endowments

Banque Misr contributed EGP 10mn to the Odheya Voucher Program under the Ministry of Endowments in 2024. This initiative facilitated the slaughtering, packaging, and nationwide distribution of Odheya meat to thousands of beneficiaries during Eid Al Adha, reflecting the bank's strong commitment to social solidarity and food security.

Egyptian Food Bank

Banque Misr provided EGP 7.5mn in funding to the Egyptian Food Bank to distribute thousands of food parcels to underserved communities. This collaboration reinforces the bank's long-standing commitment to combating food insecurity and improving the quality of life for families in need.

World Food Programme

Launched in 2023 and continuing through 2024, the second phase of Banque Misr's agricultural development program aims to strengthen rural livelihoods and enhance agricultural productivity. With an allocation of EGP 50mn, the initiative targets support for one million farmers, focusing on SME agricultural projects to drive both economic and social well-being.

The program benefits approximately 100,000 smallholder farmers by delivering shared gains, including land consolidation, increased productivity, and financial inclusion. It also prioritizes women's economic empowerment through

awareness sessions and financial literacy programs, enabling access to funding for livestock and agri-processing activities. These efforts foster independence and informed decision-making within households.

Building on this foundation, the first phase of the program invested EGP 15mn, reaching over 25,500 beneficiaries through training, financial and non-financial services, in-kind loans for women, and sustainable irrigation solutions.

Affordable Housing and Regional Development Initiatives

Banque Misr remains steadfast in its commitment to advancing socio-economic development, with a particular focus on improving the quality of life for the most vulnerable segments of society. This commitment is reflected in the bank's strategic allocation of financial resources to provide adequate and dignified housing solutions for underserved communities.

Bashayer Al Khair Housing - Alexandria

Banque Misr has continued its support for the Bashayer Al Khair Housing Program in Alexandria, an initiative designed to assist residents in rescheduling their payment plans.

In 2023 and 2024, the bank financed a repayment program valued at EGP 50mn to help residents reschedule their obligations, enabling families to maintain secure housing and alleviate financial burdens.

Developing South Sinai

Banque Misr continues to play a leading role in the comprehensive development of South Sinai Governorate, demonstrating its commitment to enhancing infrastructure, generating job opportunities, and improving overall living standards.

The bank allocated EGP 5mn to this initiative, which promotes sustainable tourism practices, preserves cultural heritage, and safeguards the region's natural beauty. These efforts aim to reinforce South Sinai's position as a global tourist destination while delivering tangible benefits to local communities.

New Valley Governorate – Kharga Development

Banque Misr remains committed to the development of Kharga in the New Valley Governorate through initiatives aimed at improving living conditions such as drilling water wells, installing drip irrigation systems, constructing drainage networks, and promoting clean energy adoption.

In 2024, the bank allocated EGP 13.78mn to drill two additional water wells to meet the growing needs of the surrounding areas. This builds on previous investments of approximately EGP 40mn to establish a model village spanning 1,000 feddans, featuring 100 fully constructed and furnished housing units.

These comprehensive efforts underscore the bank's strategic role in advancing rural development and fostering economic empowerment.

Supporting Young Families and Newlyweds

Banque Misr recognizes the importance of supporting young couples as they embark on their new lives, aiming to ease financial burdens and foster social stability. Through strategic partnerships and impactful initiatives, the bank is committed to creating opportunities for dignified and sustainable beginnings. These initiatives include:

Partnership with the Western Military Zone

Banque Misr supported a mass wedding ceremony for 200 couples in Alexandria, including furnishing their new homes.

Collaboration with the Southern Military Zone and the Tahya Misr Fund

As part of the "Anhar Al Khair" campaign, the bank contributed to a mass wedding for 300 young men and women from villages in Upper Egypt.

Cooperation with the Tahya Misr Fund

Banque Misr provided 1,000 orphaned girls with essential electrical appliances and marriage necessities, underscoring its commitment to empowering vulnerable groups.

Enhancing Youth Capabilities and Supporting Sports

Banque Misr strives to position itself as a leading institution in community investment, with a strong focus on fostering the development of Egyptian youth and sports. The bank recognizes the critical importance of athletic engagement for the nation's youth and continues to support various initiatives and partnerships to create opportunities for talent development and inclusive participation.

The Egyptian Tennis Federation

For the fifth consecutive year, Banque Misr proudly renewed its sponsorship of the Egyptian Tennis Federation. This sustained partnership has significantly contributed to the Federation's growth, providing young athletes with greater opportunities to compete and develop professionally. The initiative underscores the bank's dedication to corporate social responsibility and its efforts to increase Egypt's participation in international sports competitions.

Ministry of Youth and Sports

Banque Misr signed a cooperation agreement with the Ministry of Youth and Sports to enhance youth capabilities through social and economic empowerment initiatives. This partnership focuses on training and preparing young entrepreneurs by equipping them with essential skills to start their ventures, while facilitating access to financing and banking services provided by Banque Misr.

Egypt's National Football Team

Through a three-year sponsorship agreement extending until the FIFA World Cup 2026, Banque Misr provides comprehensive support to Egypt's national football teams. This partnership aims to strengthen the teams' capabilities and enable outstanding performance in upcoming global tournaments.

First Arab Military Equestrian Championship

Banque Misr sponsored the First Arab Military Equestrian Championship, a distinguished sporting event that demonstrated Egypt's ability to host major international tournaments. The sponsorship reflects Banque Misr's unwavering commitment to supporting Egyptian sports and promoting its prominence regionally and internationally, as well as its deep belief in the potential of Egyptian youth to excel across all fields.

Supporting Athletes with Disabilities

Banque Misr places great importance on inclusive sports programs that enable people with disabilities to participate actively in society. This commitment is reflected in its strategic partnerships with key organizations, including:

Egyptian Federation of Sports for Players with Cerebral Palsy

With Banque Misr's support, the Federation achieved remarkable international milestones, including winning the Second African Boccia Championship and qualifying for the Paris 2024 Paralympic Games. Furthermore, participation within the Federation has significantly expanded, with a growing number of clubs and athletes joining its activities.

Egyptian Paralympic Committee

Banque Misr provided significant support to the Egyptian Paralympic Committee, which oversees fifteen sports federations. This strategic collaboration contributed to Egypt securing seven medals at the 2024 Paralympic Games in Paris. The bank's support included supplying essential equipment such as wheelchairs and prosthetic devices, enabling athletes to perform at their best and achieve outstanding results on the global stage.

BMFCD's Accomplishments

The Banque Misr Foundation for Community Development (BMFCD) has actively participated in various initiatives, events, and community programs designed to enhance social protection systems.

BMFCD is dedicated to enhancing youth sports participation. To this end, the Foundation has allocated funds to establish and develop four youth sports centers. These centers include stadiums, gyms, computer labs, and dedicated halls for women's social activities.

Fostering Social Empowerment and Reintegration

Supporting Ex-Prisoner Reintegration

In a long-standing collaboration with the Aftercare Police Department, the "We Are All One Initiative" facilitates the successful reintegration of former prisoners into society. For the fifth consecutive year, BMFCD has allocated EGP 4mn to this initiative, providing essential in-kind assistance, compensatory devices, and support for small business ventures to benefit former prisoners, their families, and people with disabilities.

Providing Essential Seasonal and Community Aid

Recognizing the importance of timely support, BMFCD spearheads several annual campaigns to assist underprivileged families during critical periods.

The DAFA Winter Campaign

This campaign ensures families are protected during the cold winter months. In 2024, the Foundation made a significant impact by distributing 6,910 winter clothing items and quilts to beneficiaries across 14 governorates.

The Ramadan Boxes Campaign

An annual tradition of giving, this campaign is organized with the dedicated participation of Banque Misr staff and volunteers from partner NGOs. In 2024, the Foundation produced and distributed 6,160 comprehensive food boxes to aid families in 14 governorates during the holy month.

The Ahlan bel Eid Initiative

To share the joy of cultural festivities, this annual initiative provides new holiday clothing for thousands of children. In 2024, the initiative benefited 3,300 children across eight governorates, fostering community spirit and generosity.

Investing in the Next Generation

At the core of BMFCD's mission is the belief in education as the ultimate tool for empowerment.

The Back-to-School Initiative

This program directly supports 5,800 underprivileged students across 14 governorates. By distributing backpacks filled with essential school supplies, the Foundation ensures these students are equipped with the fundamental resources they need to succeed academically.

BMFCD Comprehensive Development in Egyptian Villages

Fayoum

The foundation has been working to develop Abhit Al Hagar and Al Zaweyah Al Khadraa villages in Fayoum Governorate. Efforts have focused on average real income per capita, delivering health and educational services, and providing economic support to 1,000 residents in partnerships with governmental and university hospitals in Fayoum.

BMFCD has established two kindergartens, launched literacy classes for both men and women to promote self-reliance, and introduced new economic concepts by financing microenterprises and offering handicraft training programs.

Sohag

In Sohag Governorate, BMFCD's development program encompassed 14 villages, aiming to improve living conditions and foster sustainable livelihoods. In collaboration with the Kheir Wa Baraka Wa Al-Mar'a Al-Jadida Foundation, BMFCD supported 450 families in launching income-generating projects. Additionally, 420 individuals received vocational training in project management, marketing, sales, and financial inclusion.

BMFCD organized 28 convoys, serving over 11,000 beneficiaries, and conducted 14 veterinary convoys, benefiting more than 8,000 citizens. The foundation also upgraded the infrastructure of the Community Rehabilitation Center, improved two early childcare centers, and implemented reading and writing skills programs for 700 older students. Furthermore, four community initiatives were introduced to integrate children and youth with disabilities and their families.

Ghalia Project

BMFCD also contributed to the Ghalia Project, which aims to enhance the quality of life for 450 families in the most underprivileged villages of Egypt, with a special focus on empowering girls and women in Akhmim, Maragheh, and Saqalta (Sohag Governorate). The project promotes economic and social empowerment through sustainable opportunities, financial inclusion, and craft training programs for 120 girls and women.

It supports the establishment of 450 micro-projects, the enhancement of health and educational services, and the provision of resources such as wheelchairs, stethoscopes, and prosthetics for people with disabilities. A free dialysis unit is being set up, while nurseries are being created to provide childcare services, further supporting women's participation in economic activities.

Vocational training centers have also been established to help residents acquire marketable skills, and 350 micro-projects are being financed to enable participants to launch their own businesses.

Juhayna

Serving a population nearing 40,000 in the Western Desert Fringe of the Juhayna Center, this multifaceted project delivers a comprehensive suite of economic, educational, health, and social interventions.

In its third phase, the project directly empowers 450 families, while extending vital health, education, and awareness services to an additional 3,600 beneficiaries. Economic empowerment is achieved through targeted vocational training, tailored to individual family skills and capabilities.

Distinguished trainees receive craft kits, while support is extended to both existing and new micro-enterprises. To ensure long-term success, beneficiaries receive training in entrepreneurial and life skills prior to project completion.

On the educational front, the project operates reinforcement classes to improve students' academic performance, provides literacy programs for 200 women, and equips four early childhood classrooms. A pioneering wood recycling initiative has also been launched in 10 primary and preparatory schools to ensure the sustainable maintenance of school furniture.

The project further addresses critical health needs by conducting medical, health, and preventive seminars for village residents and schoolchildren, targeting a combined audience of 1,000. Comprehensive medical convoys have also been organized, providing essential treatment to over 3,600 beneficiaries.

Qena

Dishna

In cooperation with the Life Makers Association, the foundation has worked to improve living standards in Dishna, a high-poverty area in the Qena governorate. The project is designed to provide vulnerable community members with access to quality education, healthcare, and social protection programs.

Al Arki

In collaboration with the Misr El Kheir Foundation, BMFCD is providing healthcare and social protection for the 19,973 residents of Al Arki village, which is the poorest village nationally, with a poverty rate exceeding 60%. Four community schools and nurseries have been set up. Prosthetic devices, stethoscopes, and medical glasses have been provided. Vocational training has been offered to 120 young individuals and support has been given to 40 micro-projects.

Comprehensive Development in Slums

The program uplifts underprivileged families by teaching them how to set up income-generating projects such as small-scale livestock farming, agriculture, industrial activities, and handicraft projects. The program also empowers youth, breadwinners, and people with disabilities.

Qalyubia Governorate

Al Khanka District

In cooperation with Kheir Wa Baraka and Al-Mar'a Al-Jadida Foundation and other organizations, the Foundation improved social living conditions for needy families in Qalyubia and Cairo Governorates. The program works to develop the skills of individuals so as to help them manage small projects by enhancing their marketing and sales skills, promoting financial inclusion, and providing tailored training.

The program also supported 175 micro-scale projects and offered project management training to 80 young male and female trainees. As part of the program, Meeza cards were distributed to 500 beneficiaries. In collaboration with health authorities and associations, the program sponsored health convoys covering remote areas and benefited 4,000 individuals who attended health awareness seminars on crucial topics such as mother and child health, reproductive health, COVID-19 prevention measures, nutrition, and first aid.

The program involved developing the infrastructure of the Community Rehabilitation Center to accommodate 50 disabled children daily, including a multipurpose hall for counseling sessions, activities, and medical training. It also upgraded and furnished the infrastructure of the Child Development Center in the 23rd of July village, Al Khanka district, Qalyubia Governorate, to enhance the learning environment and serve almost 125 children annually through literacy classes for 50 children aged eight to twelve.

Giza Governorate

Al Badrashin Center

In partnership with the Ahl Misr Foundation, a program was conducted in Al Badrashin Center of the Giza Governorate aimed at empowering burn victims and their families, particularly female breadwinners. The program aimed to assist the target groups in generating income through handicraft projects, which included rural embroidery of shawls, tapestries, bags, and other similar items.

The program organized training sessions for 100 women to enhance their knowledge, decision-making, and communication skills. Additionally, vocational training was provided to 75 women in embroidery, sewing, and macramé. Furthermore, the program provided guidance to target groups on how to market their products and photograph them for display on social media platforms. The program also conducted two burn safety sessions, training 20 volunteers to raise awareness among 1,000 families.

Highlights

BM's Community Development Program

Beneficiaries	1+ mn
Governorates	20+

* The figures show BM's performance during 2024

BMFCD's Community Development Program

Beneficiaries	11,900
Governorates	7
Villages	42
Slum Areas	25

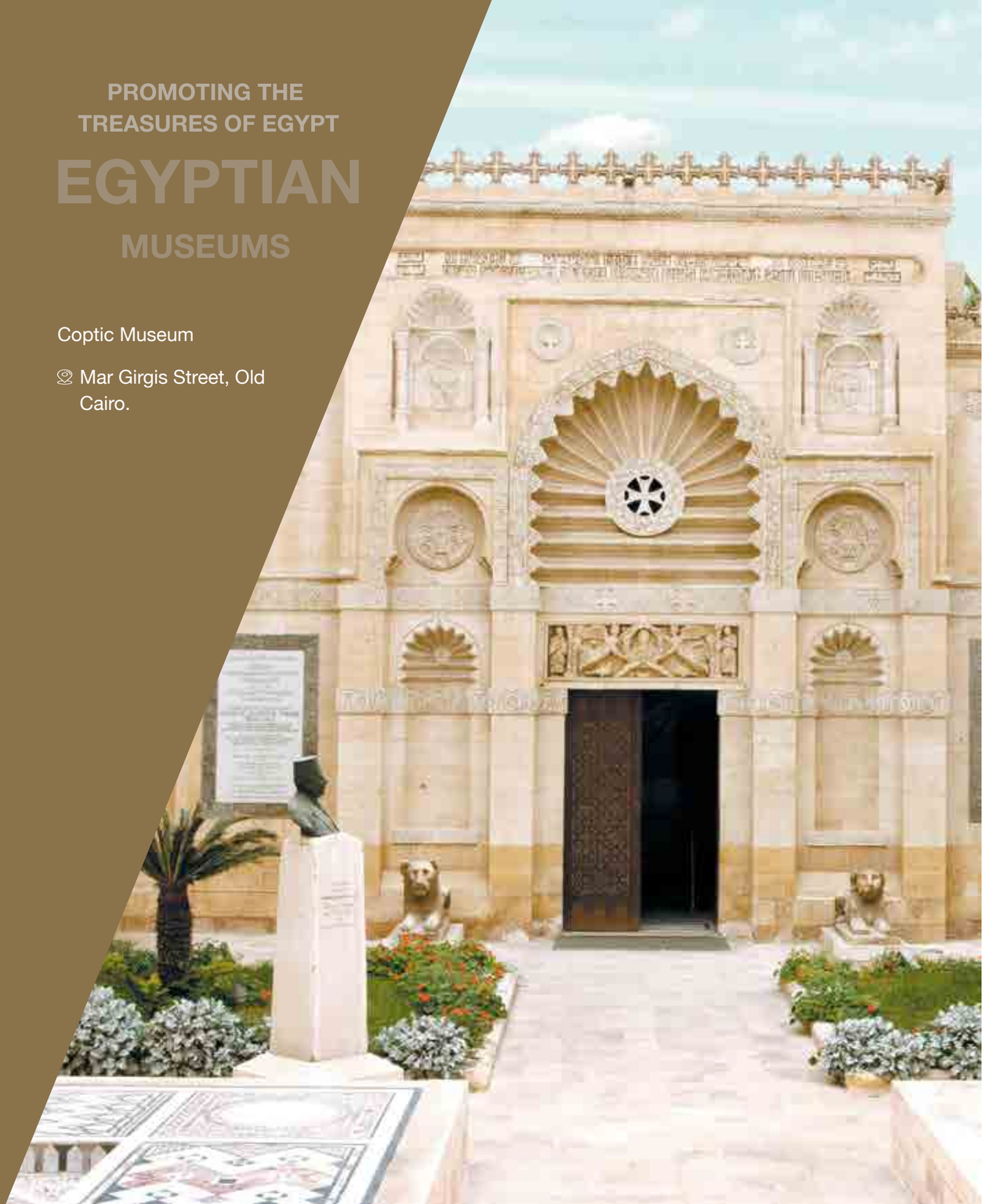
* The figures show BMFCD's performance during 2024.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Coptic Museum

Mar Girgis Street, Old Cairo.



The Coptic Museum

The Coptic Museum is one of the oldest archaeological museums in Egypt and the only museum in the world dedicated exclusively to Coptic antiquities. It offers a unique experience, showcasing the largest and most diverse collection of Coptic heritage. The collection includes artifacts from the Byzantine Period, later stages of Egyptian church history, and pieces dating back to the first three centuries after the birth of Christ. These early works serve as a bridge between the pre-Byzantine period and later Coptic art, reflecting influences from all major eras of Egyptian history: the Dynastic, Graeco-Roman, and Islamic periods.

The idea of establishing a museum dedicated to Coptic heritage was first conceived in 1908 by Marcus Simaika Pasha (1864-1944), a distinguished figure with a deep passion for antiquities and heritage, who came from one of Old Cairo's most prominent Christian families.

The museum was officially inaugurated in 1910. In 1931, it was placed under the authority of the Egyptian government. Later, in 1947, the collection of Coptic antiquities housed in the Egyptian Museum in Cairo was transferred to a new wing of the Coptic Museum. Over the years, the museum has undergone several renovations, the most recent in 2006, when the old and new pavilions were connected by a corridor, and the display layout of the artifacts was reorganized.

Today, the museum comprises 26 interconnected exhibition galleries, in addition to the Old Cairo Gallery, which showcases artifacts from the churches of Old Cairo.

Its display style is organized thematically, highlighting subjects such as religious narratives, daily life, and sacred icons. The collection spans a wide range of materials, including stone, metal, wood, glass, and ivory, with each category arranged chronologically to illustrate the evolution of Coptic art and culture.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Museum's Most Important Collections

Funerary Stelae of the City of Terenouthis (Kom Abu Billo)

The remains of the city of Terenouthis are located about 75 km north-west of Cairo. The city flourished as a trading centre, and its cemetery produced hundreds of engraved funerary stelae depicting images of the deceased. The Museum displays a distinguished collection of these stelae.

Monastery of St Jeremiah in Saqqara

The Monastery of St. Jeremiah, located in Saqqara, dates back to between the 5th and 10th centuries AD. The Coptic Museum is unique in housing the archaeological collection of this monastery, which includes sculptures, column capitals, and niches with magnificent wall paintings. The collection also features an outstanding limestone bishop's pulpit, dating to the 6th and 7th centuries AD.

Monastery of St Apollo in Bawit

The Monastery of St. Apollo in Bawit, Asyut, is located approximately 300 km south of Cairo, on the west bank of the Nile. This monastery flourished from the 6th to the 9th centuries AD. The Coptic Museum displays a collection of architectural elements from the monastery, including columns, column capitals, lintels, door jambs, and friezes.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Coptic Icons

Coptic icons depict scenes from the Old and New Testaments of the Bible and feature religious figures, such as Jesus Christ, the Virgin Mary, and various saints. Icons are an essential part of Coptic artistic heritage, reflecting the development of Christian art in Egypt from antiquity to the present day. The Coptic Museum houses a distinguished collection of these icons.

Manuscripts

Papyrus was the common material for the earliest books in ancient Egypt. By the 4th century AD, manuscripts were produced on papyrus or parchment, written on both sides, and bound at one edge, to form a type of book known as a codex. These codices, stitched together and bound between leather covers or wooden panels, constitute what is now recognized as a manuscript.

The Coptic Museum's manuscript library preserves the oldest Coptic manuscripts, including the Nag Hammadi Gnostic Library. The collection also comprises numerous religious and secular manuscripts written in Coptic, Greek, and Arabic.

Daily Life

Egypt's landscape and dry climate have contributed to the preservation of abundant archaeological evidence of daily life across different historical eras. This material evidence includes vessels, household furnishings, cosmetics, children's toys, and musical instruments. The Coptic Museum is unique in presenting a rare and diverse collection that reflects all aspects of daily life.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Metals

The ancient Egyptians excelled in extracting and casting metals, manufacturing vessels, and crafting jewelry. The Copts inherited these industries from their ancestors, which continued to develop during the Islamic Period. The Coptic Museum displays a collection of metal artifacts, including tableware, lamps and lampstands, chandeliers, incense burners, Bible caskets, altar vessels and tools, and crosses.

Wood

Since ancient times, Egyptians have been renowned for their woodworking, using sycamore and jujube wood, which were abundant in the Egyptian environment, as well as importing cedar, ebony, and other types of wood. The Copts decorated wood in a variety of ways, including relief carving, openwork carving, and wood inlay. The Coptic Museum houses a magnificent collection of church doors, along with distinctive examples of altars and other objects, including a remarkable carrying chair.

Textiles

Egypt has been famous for its textile industry from early antiquity through the Byzantine Period. Coptic textile decorations passed through various artistic stages. The Coptic Museum houses a rare and exquisite Coptic tapestry in an excellent state of preservation, the masterpiece known as the Piper's Curtain, alongside various textiles decorated with scenes and human figures, as well as clothing and crowns belonging to the clergy.

Experience a thrilling voyage of discovery at the museum and create unforgettable memories.

CHAPTER 3

Our Governance

Banque Misr places strong emphasis on corporate governance, fostering a culture of transparency and accountability at all levels. This continued commitment is fundamental to sustaining stakeholder confidence and reinforcing the bank's leadership across local, regional, and international markets.

BM Effective Governance and Accountability

Banque Misr is firmly committed to upholding the highest standards of transparency, integrity, and accountability. Through the implementation of robust corporate governance practices, the bank has strengthened stakeholder confidence and reinforced its position as a leading financial institution, both locally and internationally.

Shifting Tides: Embracing BM Journey to Success

The Prime Minister has appointed a new Board of Directors for Banque Misr, marking a pivotal milestone in the bank's evolution. This decision is designed to infuse the institution with fresh perspectives, renewed energy, and forward-looking leadership capable of navigating an increasingly complex financial landscape. The Board's composition reflects a commitment to diverse expertise and innovative thinking, ensuring strategic agility in addressing current challenges while capitalizing on emerging opportunities.

Under its new leadership, Banque Misr has launched its 2024-2028 strategy, with a strong emphasis on innovation, digital transformation, and uncompromising customer satisfaction. The Board is embedding innovation into the bank's core values, driving the seamless integration of advanced technologies to enhance operational efficiency, strengthen stakeholder relationships, and deliver an elevated customer experience. This proactive governance approach also incorporates robust risk management frameworks to anticipate market trends and safeguard the bank's continued growth amid economic uncertainties.

Banque Misr's capital structure has been significantly strengthened, with authorized capital increased to EGP 300bn and issued capital raised to EGP 110bn, fully paid. The issued capital consists of 22bn fully owned shares at a par value of EGP 5 each. This adjustment, approved by the Banque Misr General Assembly and subsequently endorsed by the Supreme Administrative Committee of the Central Bank of Egypt in late 2024, is reflected in Amendment No. 6 of the bank's articles of association.

Together, this leadership transition and capital reinforcement position Banque Misr to advance its strategic objectives with clarity, innovation, and resilience, continuing its legacy as a cornerstone of Egypt's financial sector.

Emphasizing an Integrated Governance Framework

Banque Misr's unwavering commitment to excellence is rooted in the adoption of a comprehensive governance framework that prioritizes stakeholder interests. This strong foundation fosters a high-performance culture and enhances the bank's rigorous risk management practices. The bank maintains a firm dedication to regulatory compliance, ensuring that all operations meet the highest standards. By aligning governance with its broader sustainability strategy, Banque Misr is shaping a future where performance is consistently guided by quality, responsibility, and integrity.

The Non-executive Chairman

The Chairman leads the Board with a focus on effectiveness, setting forward-looking agendas and convening meetings at appropriate intervals. He oversees performance assessments of the Board and its Committees, ensuring individual contributions are aligned with best practices, while fostering open, constructive dialogue among Directors.

The Chairman ensures that Board decisions are well-informed and grounded in sound judgment, supported by efficient mechanisms for timely implementation. He fosters a culture of open dialogue and constructive debate within the Board.

Demonstrating a firm commitment to the institution's mission, the Chairman ensures the Board fulfills its responsibilities diligently and in alignment with the best interests of the bank and its stakeholders. This includes the proactive identification and management of potential conflicts of interest.

Additional responsibilities include supervising the governance framework and Board committees, guiding compliance reviews, leading self-assessments of Board performance, and ensuring that Board meetings are held at least every month.

The CEO's Responsibilities

The Chief Executive Officer (CEO) oversees Banque Misr's daily operations, leads strategy execution, and ensures sound financial performance, risk management, and regulatory compliance. The CEO heads the senior management team, represents the bank externally, and keeps the Board informed of key developments.

Reporting to the Chairman and Board, the CEO proposes strategic direction, financial plans, and business initiatives for approval, including investments, acquisitions, and divestitures, aligned with the bank's goals.

The CEO is also responsible for succession planning for Executive Directors, advising on remuneration and employment matters, and ensuring effective execution of Board decisions.

The CEO maintains transparency with Non-executive Directors, collaborates with the Secretary of the Board on compliance matters, and escalates issues when required. He manages the risk profile and enforces strong internal and regulatory controls.

Additionally, the CEO engages with the Board and Chairman on strategic issues, communicates with investors and regulators, and ensures policies are effectively developed and implemented under Board oversight.

Maintaining Gender-Diversity in the BoD

Banque Misr is committed to advancing women's representation in leadership, recognizing its strategic importance in fostering inclusive governance. Currently, women hold 11.1% of Board seats and 25% of supervisory roles, reflecting the bank's dedication to creating an environment that supports and empowers female leaders. This proactive stance ensures that diverse perspectives are embedded in decision-making processes, contributing to well-rounded strategic direction.

By championing gender diversity, Banque Misr reinforces its leadership strength and highlights the role of inclusivity in driving sustainable innovation and long-term success.

BoD Legal Mandates

The Board of Directors of Banque Misr (BM), appointed by the Egyptian Prime Minister under Law No. 194 of 2020, plays a pivotal role in steering the bank toward achieving its strategic objectives and realizing its long-term vision. This distinguished Board is committed to executing its responsibilities with the highest levels of competence, diligence, and oversight.

Board members possess extensive knowledge and sector-specific expertise. To enhance their readiness, they undergo comprehensive onboarding programs designed to deepen their understanding of the banking industry and keep them abreast of evolving regulatory requirements and best practices. They also adhere strictly to applicable laws and regulations, the Board's governance manual, and a rigorous code of conduct that promotes ethical behavior and sound governance.

BM's senior management team works in close alignment with the Board to advance the bank's mission. Together, they develop strategic initiatives, set priorities, and manage risks with precision, ensuring the bank's long-term stability and growth. Through a culture of innovation and continuous improvement, the leadership fosters an agile, forward-looking environment that enables Banque Misr to thrive in an increasingly competitive financial landscape.

Performance Overview

Banque Misr's Board of Directors, renowned for its agile leadership and proactive governance, closely monitors all facets of the bank's operations. This includes financial reporting, reputation management, ethical conduct, compensation, and prioritizing Environmental, Social, and Governance (ESG) principles to safeguard stakeholder interests and promote long-term sustainability.

External auditors play a key role in assessing the effectiveness of the bank's internal controls and other critical functions. The Audit Committee rigorously reviews and discusses the auditors' report, carefully considering all raised issues and recommendations. Furthermore, the Board enforces a clear segregation of duties and responsibilities through a robust conflict-of-interest policy and a systematic delegation process.

Embracing Compliance Framework

BM's robust committee structure, encompassing a diverse range of specialized groups, strengthens governance and oversight across the institution. Each committee is thoughtfully established to enhance operational efficiency and guide the bank's strategic direction, ensuring alignment with its long-term objectives. This multi-layered structure fosters a culture of informed decision-making and accountability throughout the organization.

In line with BM's commitment to continuous improvement, the Executive Committee actively evaluates operational performance against defined targets. This process identifies areas for enhancement and ensures the bank remains focused on achieving its strategic goals.

The Board secretary at BM is responsible for facilitating seamless communication among committees and ensuring directors have timely access to critical information. The bank has instituted comprehensive and adaptive governance and compliance mechanisms that are regularly reviewed and enhanced.

The BoD's Responsibilities

The Board plays a pivotal role in reinforcing compliance across all organizational levels, aligning its directives with internal policies and key regulatory standards.

Open and consistent communication, through regular reporting and meetings, is central to maintaining integrity within the bank. This effective communication, combined with a well-defined governance framework, strengthens our commitment to transparency and enhances stakeholder engagement.

The BoD also oversees the bank's efforts in Corporate Social Responsibility (CSR), sustainability, and governance. Recognizing the critical importance of corporate sustainability, the Board has outlined a clear and detailed vision that prioritizes strong governance, sustainable growth, and digital transformation. It remains committed to safeguarding the long-term health of the bank while protecting the interests of all stakeholders.

The BoD continues to strengthen risk management strategies, foster a culture of innovation, and ensure transparency through comprehensive governance practices. It also monitors and refines the bank's approach to assessing its broader socioeconomic impact, including strong CSR initiatives and a firm commitment to upholding human rights across all operations.

To amplify these efforts, the Banque Misr Foundation for Community Development was established as an independent entity under the oversight of the Board of Trustees. The foundation extends the bank's societal impact through practical and far-reaching CSR programs.

Moreover, the BoD assigns particular powers and responsibilities to various committees, which report in accordance with defined terms of reference and legal requirements. This delegation enhances operational efficiency while ensuring alignment with the Board's overall authority and the governance manual, allowing for flexibility where adjustments are needed.

Meetings and Reporting Guidelines

To ensure effective governance and consistent decision-making processes, the Board of Directors meets at least once a month, as stipulated in the bank's bylaws. These meetings are typically led by the Chairman, and in his absence, a designated representative assumes this role. In addition to scheduled meetings, any Board Member may request a meeting, provided a majority of members agree.

For a meeting to be valid, a majority of Board members must be present, including the Chairman or his delegate. This quorum ensures meaningful participation and informed decision-making. All meetings are conducted under the Central Bank of Egypt (CBE) guidelines. Decisions are made by majority vote of those in attendance, with the Chairman, or his representative, casting the deciding vote in the event of a tie, thereby ensuring the continuity of governance.

Banque Misr has developed a comprehensive corporate governance framework that underpins its operational integrity and transparency. This framework is reinforced by rigorous financial and management reporting systems, providing clear, timely insights into the bank's performance. These reports support the Board and its committees in making strategic, data-driven decisions, enabling the bank to align immediate priorities with long-term sustainability and growth objectives.

Our Team

Board of Directors
December 2024

Mr. Essam El Wakil

Chairman
(Non-executive)

Mr. Hisham Okasha

Chief Executive Officer «CEO»

Mr. Hossam Eldin Abdelwahab

Deputy Chief Executive Officer

Mr. Ahmed Issa Taha Abu Hussein

Deputy Chief Executive Officer

Mr. Ahmed Sherif Mohamed Ahmed Rehab

Non-executive Board Member

Mr. Ashraf Mohsen Bakry Ahmed Bakry

Non-executive Board Member

Mr. Khaled Khalil Abd Elwahab Kandil

Non-executive Board Member

Dr. Mahmoud Ahmed Momtaz

Non-executive Board Member

Ms. Mirna Essam Eldin Arif

Non-executive Board Member

Senior Executives
December 2024

Mr. Ahmed ElKady
Chief Global Transaction Banking Officer

Mr. Ahmed Sobhy
Chief Investments & Capital Markets Officer

Dr. Akram Abd El Basset
Administration Sector Head

Mr. Amr Demerdash
Medium, Small & Micro-finance Enterprises Sector Head

Mr. Amr Hashem
Chief Operating Officer

Mr. Ashraf Tolba
Chief Risk Officer

Mr. Emad Shawki
Chief Data & Analytics Officer

Mr. Hany Farahat
Chief Strategy, Research, & TQM Officer

Mr. Hany Elsamra
Chief Human Resources Officer

Dr. Fatma El-Goully
Chief Corporate Communication Officer

Ms. Hend Fahmy
Financial Inclusion & Mortgage Sector Head

Mr. Hossam Raouf
International Business & Overseas Branches Sector Head

Mr. Ihab Dorra
Chief Consumer & Retail Banking Officer

Mr. Ihab Maher
Chief Engineering & Real-Estate Officer

Dr. Khaled Atris
Legal Affairs Sector Head

Mr. Mohamed Elsabban
Chief Innovation and Strategic Ventures Officer

Mr. Mohamed El-Kordy
Chief Compliance & Corporate Governance Officer

Mr. Mohamed Khairat
Corporate Banking & Syndicated Loans Sector Head

Mr. Mohamed Sherif
Chief Financial Officer

Mr. Mohamed Yehia
Chief Internal Audit Officer

Mr. Moustafa Gamal
Chief Treasurer & Financial Institutions Officer

Eng. Rania El Rouby
Chief Information Security Officer

Ms. Shaimaa Fayad
Project Management Office Sector Head

Dr. Suzan F. Hamdy
Chief Sustainability & Sustainable Finance Officer

Mr. Wael Shenouda
Chief Internal Control Officer

Eng. Waleed Al-Assuti
Chief Information Officer

Mr. Walid El Borai
Remedial Sector Head

Mr. Yasser Khater
Chief Security Officer

BM Board

Mr. Essam El Wakil

Chairman (Non-executive)

Mr. Essam El Wakil is a veteran banker with over 40 years of extensive experience and has successfully served in various key leadership roles. He was appointed as Chairman (Non-executive) of the Board of Directors of Banque Misr in September 2024.

Mr. El Wakil started his prominent career in the banking sector in 1976 at the National Bank of Egypt, before moving to the Arab International Bank where he worked until 1980.

He then moved to the Kingdom of Bahrain, where he held various positions at the Arab Banking Corporation (Bank ABC) and its affiliated banks until the end of 2006. During this time, he took on diverse responsibilities and worked in global markets, including Singapore, New York, and London.

Notably, he played a crucial role in establishing ABC International Bank PLC in London, United Kingdom. During this period, he also worked closely with the governments of the founding countries (The United Arab Emirates, Libya, Kuwait, and Bahrain).

In Bahrain, he served as the Senior Vice President and Group Treasurer for the Arab Banking Corporation Group (Bank ABC) before being appointed as Managing Director and Chief Executive Officer of the Arab Banking Corporation (Bank ABC) - Egypt, a position he held from January 2007 to September 2008.

He was appointed Board Member and CEO of Institutional Banking and held various leadership positions at Commercial International Bank (CIB) from September 2008 to January 2014, his responsibilities included chairing the Board of Directors of CI Capital and overseeing the company's restructuring. Subsequently, he served as a Board Member of CORPLEASE for six years.

He also assumed the position of Managing Director at the Arab International Bank in 2014 while serving as a member of the Board of Directors of the Société Arabe Internationale de Banque (SAIB) until April 2018, representing the Arab International Bank.

Since September 2018, he has served as an Independent Board Member at Egypt Post and chaired the Board of Directors of Post for Investment, representing the Egyptian Post Authority, until 2022.

He also served as a Board Member of the Federation of Egyptian Banks from March 2008 to September 2011 and as a Board Member of the Commercial International Bank (CIB) in Kenya until September 2024.

Mr. El Wakil obtained a Bachelor's degree in Business Administration from the Faculty of Commerce at Cairo University in 1974.

Other Current Positions

- Chairman, Board of Trustees, Banque Misr Foundation for Community Development

Committees

(CGC, RC, RCC, IC, SSFC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Hisham Okasha

Chief Executive Officer (CEO)

Mr. Hisham Okasha was appointed as Chief Executive Officer of Banque Misr in September 2024. With over 30 years of experience in the banking sector, he has demonstrated exceptional leadership through a range of prominent roles across his career.

Mr. Okasha joined the National Bank of Egypt in April 2008 as Deputy Chairman. In this capacity, he played an instrumental role in restructuring the bank's business divisions under his purview, as part of the banking reform program initiated by the Central Bank of Egypt (CBE).

He later served as Chairman of the Board of Directors of the National Bank of Egypt from August 2013 to September 2024.

Mr. Okasha began his career in 1992 at the Arab Bank (Egypt), where he progressed through various positions in risk management and corporate banking. In 2007, he assumed the position of Head of the Offsite Supervision sector at the CBE.

Mr. Okasha holds a Bachelor's degree in Economics and Computer Science as well as a Master of Public Administration (MPA) from the American University in Cairo.

Other Current Positions

- Vice President of the Federation of Egyptian Banks
- Member of the Board of Trustees, Egyptian Money Laundering and Terrorist Financing Combating Unit (EMLCU)
- Board Member Representing Banque Misr, MIDAR for Investment and Urban Development Company
- Board Member and Chairman of the Investment Committee, EgyptAir Holding Company
- Board Member and Chairman of the Audit & Governance Committees, New Egyptian Countryside Development Company
- Board Member, Tourism and Antiquities Support Fund
- Board Member, General Authority for the National Cultural Center - Cairo Opera House
- Board Member, Egyptian Space Agency (EGSA)
- Member of the Board of Trustees, Zewail City of Science, Technology and Innovation
- Member of the Board of Trustees, Egyptian Zakat and Charity House (Headed by Sheikh Al-Azhar)
- Member of the Board of Trustees of New Mansoura University
- Member of the Board of Trustees, Grand Egyptian Museum
- Club President, Talaat Harb Club

Committees

(IC, ALCO, EC, HRSC, SMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Hossam Eldin Abdelwahab

Deputy Chief Executive Officer

Mr. Hossam Eldin Abdelwahab was appointed Deputy Chief Executive Officer of Banque Misr in September 2024. His tenure with Banque Misr began in October 2018 in the capacity of Vice Chairman.

Prior to this role, Mr. Abdelwahab served as Deputy Chief Executive Officer of Al Ahli Bank of Kuwait, where he oversaw the Retail, Branches, and SME divisions from 2016 until September 2018. Mr. Abdelwahab began his banking career in 1989 at Gulf Bank in Kuwait before moving to Procter & Gamble in 1991. Over a nine-year tenure, he rose through the ranks and held the position of Head of Investments.

In 2000, he joined Investia Venture Capital as an Investment Manager. The following year, Mr. Abdelwahab joined Citibank Egypt, where he assumed leadership positions from 2001 to 2006 in fraud risk management, collection, distribution, and operations. He then moved to Citibank's EMEA regional office in London as Vice President of Credit Operations in Europe, the Middle East, and Africa from 2006 to 2008. Subsequently, he was appointed Head of Retail Banking at Bank Audi Egypt from 2008 to 2012 before moving to the Arab Banking Corporation, where he served as Executive Board Member and Head of Retail Banking and Branches from 2012 to 2016.

Mr. Abdelwahab received his Bachelor's degree in Commerce from the Faculty of Commerce, Economics, and Political Science at Kuwait University.

Other Current Positions

- Non-executive Chairman of the Board, Misr Bank-Europe GmbH
- Chairman, Al Ahly Misr for Real Estate Development
- Chairman, Banque Misr Liban (BML)
- Chairman, Misr Digital Innovation (MDI)
- Board Member, Misr Capital Investments S.A.E.
- Board Member, International Company for Touristic Investments S.A.E. - Holding Company of Conrad Hotel
- Member, Board of Trustees, Banque Misr Foundation for Community Development
- Board Member, Cairo Amman Bank
- Board Member, NICE Fund

Committees

(IISC, RC, ALCO, SSFC, CRC, EC, BRCC, SMC, HRSC, CEMC, SCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Museum Of Islamic Art
Cairo, Egypt
Founded: 1903

Mr. Ahmed Issa Taha Abu Hussein

Deputy Chief Executive Officer

Mr. Ahmed Issa is a distinguished Egyptian Banker and public policy leader with over three decades of experience spanning banking, corporate leadership, and government service.

He currently serves as Deputy Group CEO and Board Member at Banque Misr, where he leads strategic transformation initiatives and oversees enterprise-wide governance and business growth.

From 2022 to 2024, Mr. Issa served as Minister of Tourism and Antiquities of Egypt, where he led comprehensive sector reforms, attracted significant private investment, strengthened governance of national heritage institutions, including the Grand Egyptian Museum, and helped deliver record-breaking tourism performance.

Mr. Ahmed began his career in 1993 at the Corporate and Investment Banking divisions of Commercial International Bank (CIB), rising through the ranks to serve as Group CFO and later as CEO of Retail Banking.

Throughout his career, Ahmed spearheaded major transformation efforts, revitalizing CIB's retail franchise, shaping Egypt's national tourism strategy, and restructuring the financially distressed Supreme Council of Antiquities, driving substantial improvements in financial sustainability and institutional performance.

He holds a Bachelor's degree in Accounting from Ain Shams University and an MBA in Corporate Finance from the University of North Carolina at Chapel Hill, where he was a merit-based scholar and co-chaired the Finance Club.

Other Current Positions

- Non-Executive Chairman, CI Capital Holding for Financial Investments (CICH)

Committees

(RC, SSFC, EC, ALCO, CRC, SMC, HRSC, SCCIB, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Ahmed Sherif Mohamed Ahmed Rehab

Non-executive Board Member

Mr. Ahmed Sherif Mohamed Ahmed Rehab was appointed as a Non-executive Board Member in September 2024. With a distinguished career spanning over four decades, Mr. Rehab is known for his outstanding leadership capabilities, assuming numerous prominent positions.

Mr. Rehab began his professional career as a Front Office Supervisor and General Assistant Manager at ISIS Hotels Management, Luxor. In 1983, he transitioned to a position at bank of America in Cairo, commencing in the operations sector, progressing to the credit sector, and culminating in managing the debt swap program.

In June 1993, he joined the commercial banking sector of Arab Banking Corporation Bahrain and later moved to the investment department. In April 2005, Mr. Rehab assumed the role of advisor to the Chairman of the Board and Head of the Risk Management Department at Banque du Caire, where he successfully established the department.

His responsibilities included supervising staff training. In addition, he held the position of Regional Manager for the Gulf Area at Banque du Caire - Abu Dhabi, United Arab Emirates (UAE), serving from 2006 to 2008. He served as the Regional Manager of the Gulf Area at Banque Misr in the UAE from February 2008 to February 2010. He moved back to Banque du Caire in Egypt as a General Manager and Chief Compliance and Governance Officer from March 2010.

Mr. Rehab also assumed the position of Senior General Manager and Executive Board Member at Banque du Caire from December 2015 to September 2017 and was appointed Senior General Manager from September 2017 to April 2020. Mr. Rehab earned a Bachelor's Degree in Commerce and Business Administration from Helwan University in 1981.

Committees

(AC, RC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Museum Of Islamic Art
Cairo, Egypt
Founded: 1903

Mr. Ashraf Mohsen Bakry Ahmed Bakry

Non-executive Board Member

Mr. Ashraf Mohsen Bakry Ahmed Bakry was appointed as a Non-executive Board Member at Banque Misr in September 2024.

With a career spanning over 30 years in supply chain and general management across multinational corporations, Mr. Bakry brings a wealth of expertise to the banking industry.

Before his current position, he held the role of Non-executive Board Member at Banque du Caire from 2018 to 2024. He also served in a similar role at Cairo Bank Uganda from 2022 onwards.

In 1992, Mr. Bakry commenced his academic journey as an Assistant Teacher at the Faculty of Engineering. Subsequently, in 1993, he transitioned to Procter & Gamble, where he held various manufacturing roles in Saudi Arabia for six years.

He began his tenure as a Plant Manager for Unilever Egypt in 1999. In addition, Mr. Bakry joined the Unilever Board of Directors in 2001 as Supply Chain Director and was promoted to General Manager in 2006, handling the Levant and Iraq region.

In January 2009, he assumed the role of Unilever's Supply Chain Vice President for the Board of Directors in the North Africa and Middle East region. In this capacity, he was responsible for overseeing operations across 20 countries, extending from the United Arab Emirates to Morocco.

In 2014, he was assigned as the CEO and Chairman of the Board of Directors leading the Unilever Mashreq business across the region. In 2021, he became the regional Future Fit Operations Vice President for North Africa, Middle East, Turkey and Russia at Unilever

Mr. Bakry obtained Bachelor's Degree in Electrical Engineering from Alexandria University in 1991.

Other Current Positions

- Non-executive Board Member at Oriental Weavers.
- Head of the Industrial and Trade Committee at the American Chamber of Commerce in Egypt.

Committees

(AC, IC, IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Khaled Khalil Abd Elwahab Kandil

Non-executive Board Member

Mr. Khaled Kandil has a successful career spanning over 40 years, during which he gained remarkable experience in organizational leadership, development, and operational excellence through holding senior executive positions for 25 years.

He spent most of his career in the Oil and Gas Industry, where he served as ExxonMobil Egypt's Managing Director for eight years. He headed the EM Lubricants and Specialties business in Egypt, Cyprus, and across North and East African countries, overseeing Sales, Marketing, Technical Services, Manufacturing, and Supply Chain.

Earlier in his career, he held various positions, in Marketing Studies, Planning, Treasury, Accounting, Audit, and IT.

He also spent two years with Mobil Corporation on international assignments overseeing downstream business in Brazil, Barbados, Argentina, the Philippines, Guam, and Micronesia. He was on the Global team responsible for concluding the merger of Exxon and Mobil across Africa and the Middle East.

Mr. Kandil joined Ghabbour Auto in 2011 to head the Passenger Vehicles sales and after-sales business. He was appointed in 2014 as an Executive Board Member at Ghabbour Auto Group and served from 2015 to 2016 as a Non-executive Board Member.

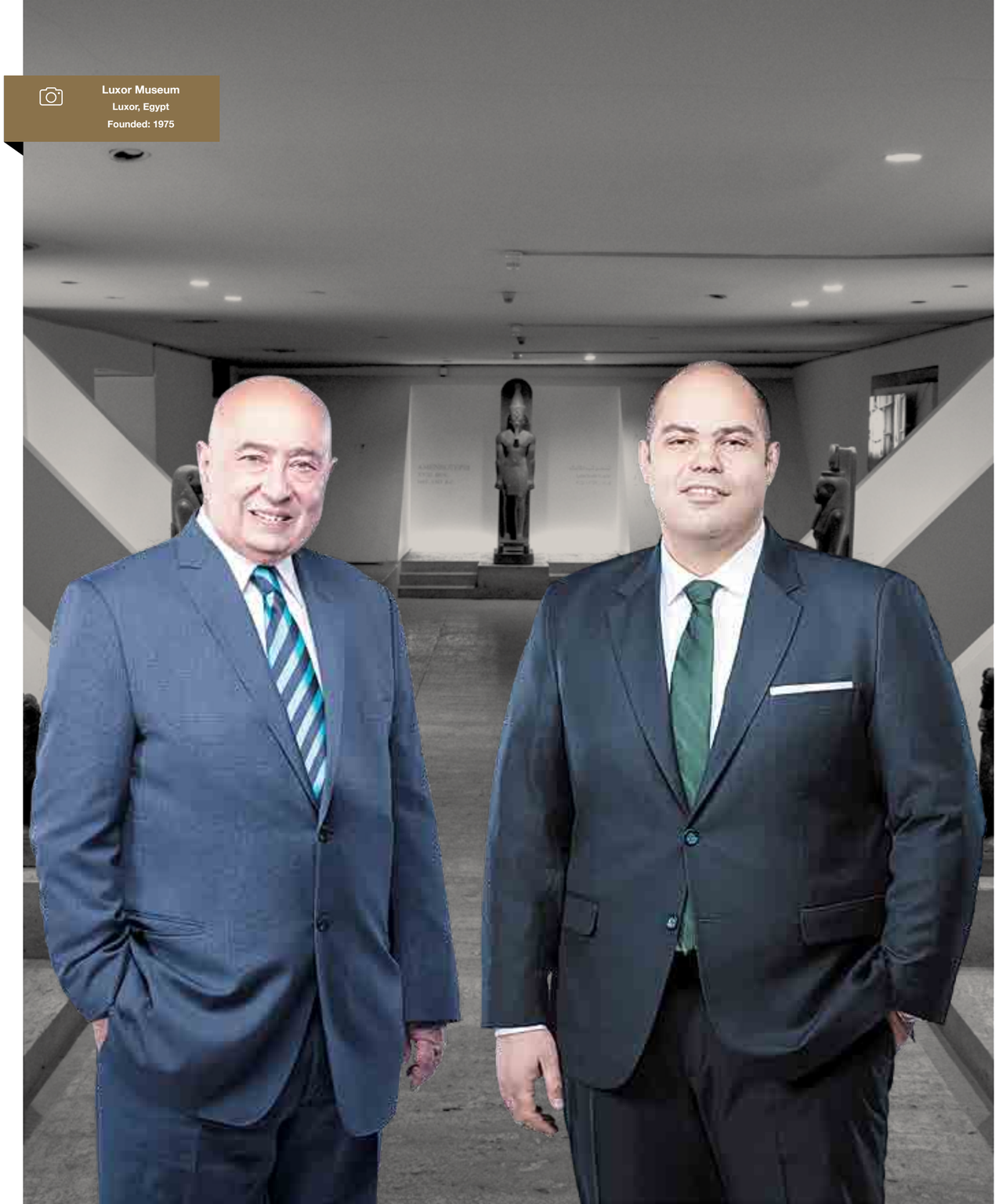
From the outset of his career, Mr. Kandil worked for many reputable institutions, including the Ministry of Petroleum and Mineral Resources and the United States Information Agency (USIA).

Mr. Kandil obtained a Master's Degree in Management from the American University in Cairo (AUC) in February 1979.

Committees

(CGC, SSFC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.



Luxor Museum
Luxor, Egypt
Founded: 1975

Dr. Mahmoud Ahmed Momtaz

Non-executive Board Member

Dr. Mahmoud Ahmed Momtaz joined Banque Misr as a Non-executive Board Member in September 2024, bringing with him extensive experience in competition policy, regulatory reform, and private sector development.

Since January 2021, he has served as Chairman of the Egyptian Competition Authority (ECA), where he has been leading the Authority's efforts to safeguard market competition, enhance the investment climate, and ensure a level playing field in Egypt. He played a key role in drafting Egypt's Competitive Neutrality Strategy and contributed to the State Ownership Policy Document.

At the regional and international levels, Dr. Momtaz serves as Commissioner and Chairman of the Determination Committee at the COMESA Competition Commission, and he leads the African Dialogue of Heads of Competition Authorities. He also chairs the Advisory Board of the UNCTAD Competition Training Center for the Middle East and Africa.

On the Arab level, Dr. Momtaz contributed to the establishment of the Arab Competition Network and was elected its first president, helping foster stronger cooperation on competition policy among Arab countries.

Before his appointment at ECA, Dr. Momtaz worked at the World Bank Headquarters in Washington D.C., as a Private Sector Development Specialist. There, he led and supported numerous projects promoting competition and private sector development across the MENA region and Southeast Asia.

Academically, Dr. Momtaz lectures in Competition Law and Economics at Cairo University and serves on the Advisory Board of the Faculty of Law at the German University in Cairo, as well as the Board of the Faculty of Law at the British University in Egypt.

Dr. Mahmoud Momtaz holds a Ph.D. in Competition Law and Economics from the University of Hamburg in Germany.

Throughout his career, he has published several publications focused on competition law and improving the competitive environment.

Other Current Positions

- Chairman, the Egyptian Competition Authority (ECA)
- Commissioner and Chairman, the Determination Committee as well as the Technical and Strategy Committee at the COMESA Competition Commission
- Chairman, the African Heads of Competition Authorities
- Chairman, the Advisory Board of the UNCTAD Competition Training Center for Middle East and Africa
- Board Member, Gas Regulatory Authority
- Board Member, the Supreme Council for Media Regulation,
- Board Member, the Egyptian Electric Utility and Consumer Protection Regulatory Agency
- Board Member, the Advisory Committee on Anti-dumping.

Committees

(AC, CGC, IC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Ms. Mirna Essam Eldin Arif

Non-executive Board Member

Ms. Mirna Essam Eldin Arif joined Banque Misr as a Non-executive Board Member, bringing professional experience spanning more than 20 years. Ms. Arif brings profound global professional expertise through her work with numerous multinational organizations and public sector entities across Europe, the Middle East, and Africa.

She was the Country General Manager at Microsoft Egypt, leading nationwide efforts in digital transformation and organizational empowerment.

Ms. Arif joined Microsoft in 2019 as MEA Business Group Director, managing the company's Surface devices portfolio across the region.

Previously, she served as Digital Transformation Director at GE Oil & Gas in 2017, where she delivered digital strategies to oil and gas customers in North Africa and Turkey.

In 2015, she was appointed Minister's Assistant for Investment and International Cooperation at Egypt's Ministry of Petroleum and Mineral Resources, where she advised on sector-wide reforms and strategic development. During the same period, she also held the position of Regional Manager for the Gulf at Emerson Automation Solutions, overseeing the expansion of the Rosemount Group. She also played a key role in fostering international cooperation and bilateral relations between Egypt and various other countries through investment opportunities, international cooperation, and strategic dialogue.

Earlier in her career, Ms. Arif spent 12 years at Schlumberger, holding various global leadership roles, including Global Marketing Manager in London, where she was responsible for software and marine acquisition strategies, as well as Regional Sales Manager across the UK, Ireland, East Africa, and the Eastern Mediterranean.

She was named among Forbes Middle East's 100 Most Powerful Businesswomen in both 2024 and 2025. She holds a Master of Business Administration (MBA) in Marketing and Operations, as well as a Bachelor of Science in Computer Science, both from the American University in Cairo.

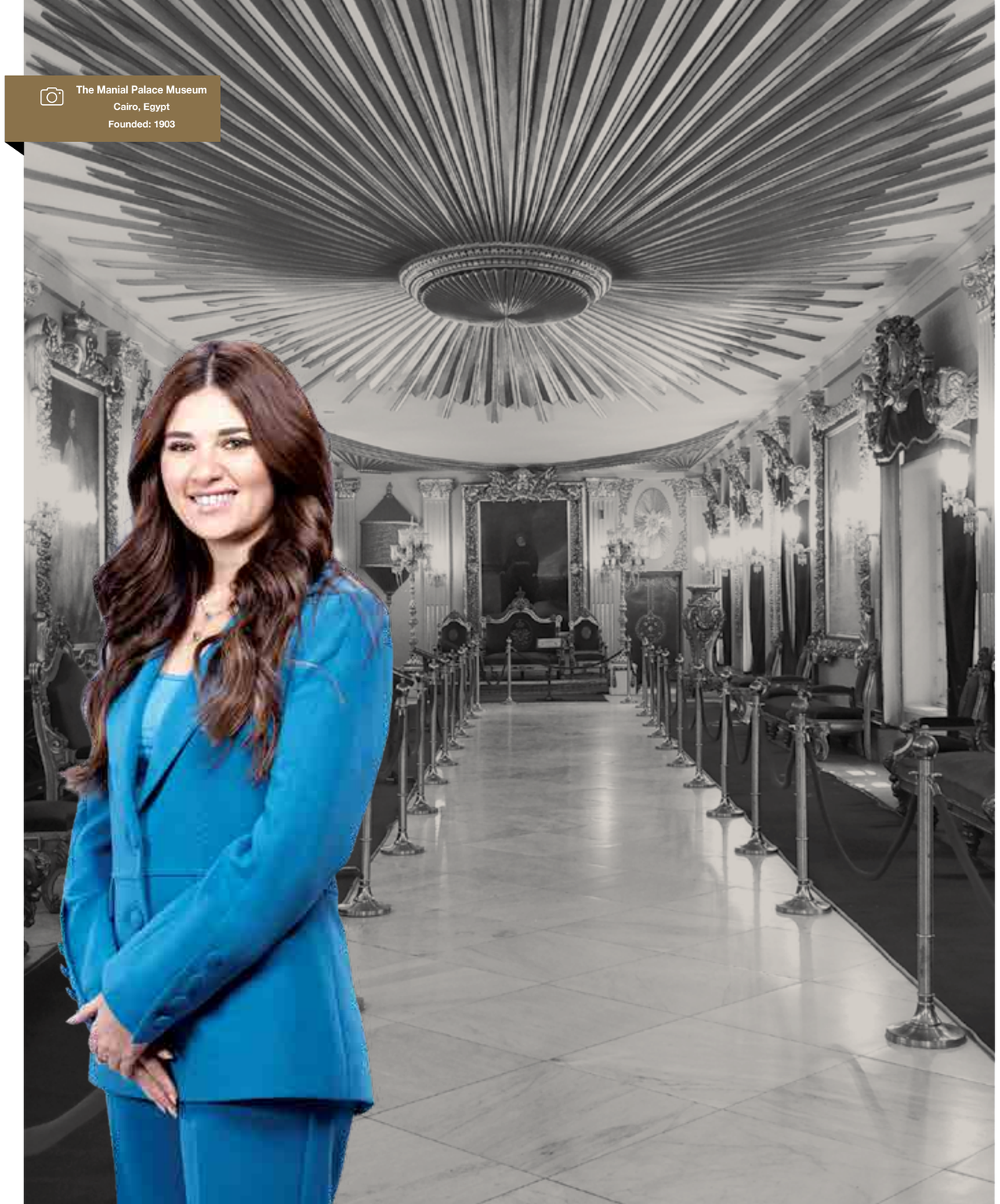
Other Current Positions

- General Manager, Microsoft's Middle East and Africa Growth Markets
- Board Member, Rameda Pharma
- Board Member, the Egyptian National Council for Women
- Member, Board of Trustees, The Knowledge Hub Education
- The Supreme Advisory Board of Al Nas Hospital
- Co-Chair, Digital Transformation Committee at the American Chamber of Commerce in Egypt

Committees

(RCC, RC, IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.



The Manial Palace Museum
Cairo, Egypt
Founded: 1903

Senior Executives

Mr. Ahmed ElKady

Chief Global Transaction Banking Officer

Mr. Ahmed ElKady was appointed as Chief of the Global Transaction Banking Sector at Banque Misr in July 2024. With over 25 years of extensive experience in Transaction Banking and Digital Transformation, Mr. ElKady is recognized for his deep expertise in business and product development, strategic decision-making, and strong leadership in managing diverse teams.

In this role, he oversees a broad portfolio including Cash Management, Trade Finance, Custody Services, GTB Overseas Branches, and the Governmental Relationship Divisions.

Before joining Banque Misr, Mr. ElKady held prominent positions in leading financial institutions. He served as Group Head of International Banking & Global Transaction Banking (GTB) at Export Development Bank – EBank, where he established and led the GTB and Financial Institutions divisions. His leadership played a critical role in launching comprehensive product suites in Cash Management, Trade Finance, E-Channels, and Liquidity Management, significantly boosting the bank's business performance.

He previously also served as Chairman and Managing Director of Egypt Capital for Real Estate Investments, where he played a pivotal role in shaping the company's strategic direction, and as Chairman of Beta Capital Holding for Financial Investments, leading its growth and reinforcing its position as a key player in the investment sector.

Prior to that, he was Regional Head of GTB and Digital Transformation at Ahli United Bank Egypt, covering both the local market and GCC branches. In 2012, he was instrumental in developing the Transaction Banking organization at Gulf Bank Kuwait. He also led the Cash Management function at Abu Dhabi Islamic Bank (ADIB) in Egypt.

Earlier in his career, Mr. ElKady was responsible for revamping the Cash Management offering at Barclays Bank Egypt. He began his banking journey at Citigroup, where he spent seven years in operations and Global Transaction Services (GTS), taking on various managerial responsibilities.

Mr. ElKady holds a Bachelor's degree in Accounting from the Faculty of Commerce and Business Administration at Helwan University.

Other Current Positions

- Vice Chairman, SuperPay for Electronic Payments
- Board Member, Nile Holding for Development and Investment (NDI)

Committees

(ALCO, EC, PMC, SCC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Ahmed Sobhy

Chief Investments & Capital Markets Officer

Mr. Ahmed Sobhy joined Banque Misr in April 2020 as the Chief Investments & Capital Markets Officer with oversight over the bank's principal investments in private equity, debt capital markets, and third-party assets under management.

Mr. Sobhy joined with extensive experience in investing and investment banking in several locations, including the UK, the US, and Egypt, where he led and worked on M&A transactions valued at more than USD 31bn.

Before joining Banque Misr, Mr. Sobhy was Investment Principal at Ezdehar Fund Management in Egypt. Prior to that, he held the position of Vice President in the Investment Banking Division at Morgan Stanley, where he advised on M&A transactions and capital raising for several sectors across North America and EMEA (Europe, Middle East, and Africa).

Before that, Mr. Sobhy worked in the Financial Advisory and Principal Investments teams at Swicorp, a MENA-focused M&A and investment firm based in Geneva and Riyadh.

Mr. Sobhy holds a bachelor's degree in business administration from the American University in Cairo and a master's degree in finance from London Business School.

Other Current Positions

- Non-Executive Board Member, CI Capital Holding for Financial Investments (CICH)
- Non-Executive Board Member, Cleopatra Hospitals Group
- Non-Executive Board Member, Midar for Urban Development
- Non-Executive Board Member, Misr Capital Investments S.A.E.

Committees

(EC, SMC, SC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Dr. Akram Abd El Basset

Administration Sector Head

Dr. Akram Abd El Basset joined Banque Misr in 2021 as Head of the Administration Sector. He brings nearly 36 years of diverse experience across multiple domains.

Before joining Banque Misr, he held several positions at the Administrative Control Authority, including the Head of the Anti-Corruption Agency, the Head of the Information Technology Authority, and the Assistant Head of the Administrative Control Authority.

Dr. Abd El Basset received a Bachelor's degree in Military Sciences from the Military College, a Bachelor's degree in Engineering from Cairo University, and a Bachelor's degree in Commerce from Ain Shams University. He also holds a Master and Doctorate in Business Administration from Ain Shams University.

Other Current Positions

- Chairman, Misr El-Amreya Spinning and Weaving Company
- Chairman, Misr for Investment and Urban Development
- Lecturer, the National Anti-Corruption Academy
- Board Member, INDE Engineering for Industries Group
- Board Member, El Salhiya Co. for Investment and Development

Committees

(EC, ADC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Amr Demerdash

Medium, Small & Micro-finance Enterprises Sector Head

Mr. Amr Demerdash joined Banque Misr in November 2020 as the General Manager for Corporate Banking and Syndicated Loans.

In July 2022, Mr. Demerdash assumed the role of Head of MSMEs. Mr. Demerdash has a wealth of banking experience, spanning over 26 years, covering Egypt and MENA, with a focus on corporate and investment banking with local and regional banks.

Since taking over the MSME Division, he has continued Banque Misr's success story by enhancing digital capabilities while continuously developing home-grown talent within the organization.

As the General Manager for Corporate Banking and Syndicated Loans, he focused on the growth of the corporate banking portfolio, with specific emphasis on the real estate, pharmaceuticals, fertilizers, and building materials sectors, as well as overlooking corporate banking transformation.

He began his career at the Commercial International Bank (CIB), later assumed several senior positions at the Commercial Bank of Qatar, Barclays, Abu Dhabi Islamic Bank, and Ahli United Bank (Egypt). Mr. Amr Demerdash graduated with a Bachelor of Arts from the American University in Cairo in June 1999, majoring in Economics with a minor in Political Science.

Other Current Positions

- Board Memeber, Salehya Investment and Development Company
- Board Member, El Mostakbal for Urban Development
- Board Member, Reefy

Committees

(EC, AC, SCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Amr Hashem

Chief Operating Officer

Mr. Amr Hashem is an Executive Committee Member at Banque Misr. He has been holding the position of Chief Operating Officer since May 2022, and he has been elected as a Board Member of I-Score since January 2023, and Misr for Managing Funds in March 2024.

Mr. Hashem joined Banque Misr in March 2019 as the Head of Internal Control. He was responsible for managing the Internal Control Division's framework strategy in Egypt and the UAE. He also led efforts to strengthen the bank's corporate culture in the internal control process across branches, as well as finance and support functions.

Mr. Hashem has more than 28 years of experience in the banking sector. He gained extensive supervisory experience in all aspects of the banking sector, including internal control, operational risk management, business continuity, internal audit, AML compliance, banking operations process design, and balance sheet accounts monitoring, in addition to reconciliation and control requirements of bank branches.

Prior to joining Banque Misr, Mr. Hashem worked in four leading multinational Banks, namely the National Bank of Kuwait, Citibank, Arab Bank PLC, and the Egyptian American Bank.

He was Head of Operational Risk Management and Business Continuity at the National Bank of Kuwait - Egypt. Subsequently, Mr. Hashem served as the Cluster Head of Internal Control at Citibank (Egypt, Jordan, and Lebanon). He obtained his Bachelor's degree in Accounting from the Faculty of Commerce, Ain Shams University, in June 1992.

Other Current Positions

- Board Member, I-Score
- Board Member, Misr For Managing Funds
- Head of Operation, Banque Misr UAE
- Head of Operation, Banque Misr KSA

Committees

(EC, IISC, BRCC, CEMC, PMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Ashraf Tolba

Chief Risk Officer

Mr. Ashraf Tolba joined Banque Misr as Chief Risk Officer in September 2019. Previously, he acquired more than 30 years of experience in credit risk management, corporate banking, and investment banking. From 2003 until 2019, he worked for Union National Bank - UAE (UNB), gaining more than 13 years of specialized experience in credit risk.

During this period, he was promoted to Executive Vice President in Credit Risk Management, where he was assigned to manage the entire portfolio of the bank, including international subsidiaries.

His last position at UNB was Executive Vice President - Corporate Banking (UAE), and Islamic Finance. From 1992 to 2003, he specialized in corporate banking, working for various financial institutions, including Commercial International Bank, Arab Bank plc, and Citibank. At Citibank, he handled the responsibilities of Senior Relationship Manager for Public Sector Enterprises.

Mr. Tolba also worked for Alliance Capital Management, one of the top 10 global fund managers, as an Equity Research Analyst and Co-Fund Manager for the Nile Growth Fund dedicated to Egyptian equities. Mr. Tolba became a certified credit officer in 1994. Since then, he has completed several high-profile training programs in Egypt, the UAE, the UK, South Africa, Brazil, and Oman offered by global institutions, such as Alliance Capital Management, Harvard Business School, and Franklin Covey.

Other Current Positions

- Board Member, Misr Bank-Europe GmbH
- Board Member, Banque Misr Liban (BML)
- Board Member, Corporate Leasing Company Egypt (CORPLEASE)

Committees

(AC, IC, RC, SSFC, ALCO, EC, ICAAPC, IISC, SMC, HRSC, SC, SCCIB, BRCC, CEMC, SCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Emad Shawky

Chief Data & Analytics Officer

Mr. Emad Shawky serves as Chief Data and Analytics Officer at Banque Misr, bringing over 25 years of experience in building scalable data and technology products across the financial services industry. In his current role, he leads the bank's data and AI strategy, focusing on enhancing business performance, driving operational efficiency, and enabling data-driven decision-making through cutting-edge technologies.

Under his leadership, Banque Misr has developed and implemented impactful AI-driven use cases across various departments.

These include personalized cross-selling models for retail customers through branches and call centers, credit scoring and fraud detection models for Express SME loans, and income estimation models for retail loan applicants.

Mr. Shawky has also led the design and implementation of the bank's Data Warehouse and automated reporting infrastructure, significantly improving data quality and governance across the organization.

Prior to his current role, Mr. Shawky was the Chief Digital Officer at Banque Misr, where he established the Digital Factory and successfully delivered key platforms such as BM Online, SME Express, and the Corporate Banking Platform. These initiatives played a pivotal role in accelerating the bank's digital transformation journey.

Before joining Banque Misr, he was the Chief Information Officer at IDH Group, where he led digital expansion across Africa and the Middle East, launched several new digital products, and enhanced customer engagement through innovative digital channels.

Earlier in his career, Mr. Shawky held the position of Head of Software Engineering at EFG Hermes. During his tenure, he managed the development of one of the region's most advanced capital markets trading platforms, serving more than 35 markets. He also led the technology initiatives supporting EFG Hermes' non-banking financial services (NBFI) expansion.

Throughout his career, Mr. Shawky has played a key role in the creation and growth of pioneering digital products for retail, SME, and corporate clients, including the successful BNPL fintechs Souhoola and valU.

He is widely recognized for his ability to harness technology and AI to transform operating models and drive innovation in a digital-first era.

Committees

(IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Hany Farahat

Chief Strategy, Research, & TQM Officer

Mr. Hany Farahat joined Banque Misr in 2019. He is currently the Chief Strategy, Research & TQM Officer. Mr. Farahat has 22 years of experience in economics and finance, covering Egypt and the MENA region.

Before joining Banque Misr, Mr. Farahat was the Chief Economist at CI Capital Group, where he supervised a team of economists. During his term, Mr. Farahat significantly contributed to the growth of the group's research business. He also onboarded multiple foreign investment clients in the MENA region, Africa, the USA, and Europe.

Before that, Mr. Farahat spent several years as Head of Client Portfolio Management at Beltone Financial. During his term, he assisted in formulating strategies for several equities and fixed-income , risk management, and investment across the MENA region.

Prior to this post, Mr. Farahat was the Assistant of the Minister of Investment for Economic and Financial Affairs. During his term, he assisted in implementing several financial, economic, and investment reforms from 2004 until 2009.

Mr. Farahat holds a Master degree in Economics from the University of Essex, the United Kingdom, and a Bachelor's degree in Political Economy from the American University in Cairo. He also received the Pearson Prize for his work on modern banking.

Other Current Positions

- Chairman, Nile Holding for Development and Investment (NDI)
- Board Member, Misr Investment & Export Development (MIED)

Committees

(EC, IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Dr. Fatma El-Goully

Chief Corporate Communication Officer

Dr. Fatma El-Goully is the Chief Corporate Communication Officer with over 20 years of experience in branding, marketing, public relations, corporate communication, crisis communication, sustainability, and communications management.

Prior to joining Banque Misr, Dr. El-Goully held several managerial positions in different industries, such as pharmaceuticals, banking, and communications.

She was the former Director of Marketing and Corporate Communication for National Société Générale Bank (NSGB), Misr International Bank (MIBank), and Head of Marketing Communication at Novartis Swiss Company.

She has experience in leading firms such as Bristol-Myers Squibb and Raya Holding. Dr. El-Goully has been exposed to diverse training and personal development programs, in addition to earning a Master of Business Administration in Business and Marketing Management in 2005, a Master of Philosophy in Corporate Communication in 2009, and a Doctorate of Business Administration in 2013, all from Maastricht School of Management in the Netherlands. In addition, Dr. El-Goully completed the International Finance Corporation's (IFC) Corporate Directors Certification (CDCP) program and is now a certified board director.

Other Current Positions

- Board Member, the Foundation for the United Nations Global Compact Network Egypt
- Member, Board of Trustees, Banque Misr Foundation for Community Development
- Board Member, Egyptian Media Production City (EMPC)
- Board Member, Misr El-Amreya Spinning and Weaving Company
- Head of Sustainable Development Committee at the Federation of Egyptian Banks

Committees

(CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Hany Elsamra

Chief Human Resources Officer

Mr. Hany Elsamra was appointed as Chief Human Resources Officer in June 2018, with more than 25 years of experience within the banking sectors in Egypt and Kuwait.

Before joining Banque Misr, Mr. Elsamra worked with three leading multinational and regional banks, Citibank, Abu Dubai Islamic bank, and Burgan bank, where he was distinguished by his commendable performance and proven results.

He has extensive experience in all aspects of HR management, including recruitment and selection, employee relations and conflict resolution, performance management, training and development, compensation and benefits, talent management, career and succession planning, HR systems, payroll, personnel administration, governmental activities, manpower planning, and budgeting.

Mr. Elsamra is responsible for directing the Human Resources Group's strategy, with a key focus on helping develop the bank's transformation through leadership, differentiated talent models, attracting and developing the best talents, and building a culture of engagement, agility, and innovation.

He is also responsible for planning, developing, coordinating, and tracking HR management to maximize the strategic use of human resources and provide business units with value-added HR services.

He obtained levels A and B qualifications as a Certified Assessor from the British Psychological Society. He also completed a Bachelor's degree from the Faculty of Commerce in June 1997.

He obtained several certificates and concluded a number of programs during 2022, including Effective Board Member-Corporate Directors Certification Program (CDCP) with IFC in August 2022, Harvard Executive Leadership Program in June 2022, SHL Certified Assessor- UK, and Job Analysis, Evaluation, and Grading from Hay Group.

Other Current Positions

- Board Member, Misr Abu Dhabi Company (MAD)
- Board Member, Telecom Egypt

Committees

(CGC, RCC, HRSC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Ms. Hend Fahmy

Financial Inclusion & Mortgage Sector Head

Ms. Hend Fahmy joined Banque Misr in 2006 through the Restructuring of the Government Banks Program initiated by the Central Bank of Egypt. Since August 2023, she has been serving as Head of the Financial Inclusion and Mortgage Sector. She is also a Member of the Financial Inclusion Committee at the Egyptian Banking Institute (EBI).

Prior to joining Banque Misr, she started her career at Arab Bank where she spent 15 years in various roles. Upon joining Banque Misr, she launched a wide range of personal and mortgage finance loans programs, in addition to setting the Retail Sector Vision and Strategy.

She was promoted to Deputy Head of Retail Banking in February 2017 and in October 2018 became Head of Retail Banking Sector.

Ms. Fahmy holds a Bachelor's degree in Statistics from the Faculty of Economics and Political Sciences – Cairo University.

Other Current Positions

- Chairman of the Board of Directors, CI Mortgage Company
- Board Member, Egyptian Federation of Real Estate Finance

Committees

(EC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Hossam Raouf

International Business & Overseas Branches Sector Head

Mr. Hossam Raouf joined Banque Misr in August 2017 as Head of International Business and Overseas Branches. Mr. Raouf has more than 31 years of banking experience.

Prior to joining the bank, Mr. Raouf served as Head of Saudi Arabia and GCC Markets at Credit Suisse Dubai from October 2008 to July 2011. He was responsible for managing several teams and leading wealth management activities, among other responsibilities.

He began his banking career at Misr International Bank in 1982 as Chief Dealer until 1994, when he joined American Express bank. At American Express bank, he held various positions, including Treasurer and Head of Financial Market Services, until he was finally named Middle East Treasurer and Head of Financial Market Services, a post he held for 14 years.

Mr. Raouf obtained an Executive Master of Business Administration from the American University in Cairo and the Kellogg School of Business in Chicago. He also attended extensive managerial, sales, credit, investment banking, and product-related training courses.

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Ihab Dorra

Chief Consumer & Retail Banking Officer

Mr. Ihab Dorra has been the Chief Consumer and Retail Banking Officer at Banque Misr since February 2017. He led the global performance and strategic delivery of a broad range of personal banking products and services with a focus on new banking technologies, innovative digital banking trends, and e-payment channels.

This is in addition to driving Banque Misr's strategy for branch banking and retail business segments, with the aim of maximizing customer and shareholder value and achieving market-leading business growth.

Prior to joining Banque Misr, Mr. Dorra was the Head of Retail Banking at Bank Audi Egypt, where he built the platform for a full-fledged retail arm, including Audi Premiere Service and Branch Model Optimization.

In 2008, Mr. Dorra joined Barclays as Cluster Head, managing a region of fifteen branches constituting over 50% of the bank's liabilities portfolio. Mr. Dorra also joined Citibank in 2001, where he spent eight years in different roles, ranging from Auto Loan Product and Sales Manager to Branch Manager and Branch Area Head.

Mr. Dorra, who is a Certified Trainer at the Egyptian Banking Institute (EBI), received several certificates and diplomas in retail banking, which enriched his area of expertise.

He received a Banking Diploma from the University of Madison in Wisconsin, in 2016, in addition to holding a Master of Business Administration from the Operational Unit for Development Assistance (OUDA). Mr. Dorra also completed the Executive Leadership Program at Harvard Business School.

Other Current Positions

- Non-executive Chairman, Souhoola Company
- Board Member, E-finance
- Board Member, Misr Digital Innovation (MDI)

Committees

(EC, ALCO, BRCC, ADC, CEMC, IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Ihab Maher

Chief Engineering & Real-Estate Officer

Mr. Ihab Maher joined Banque Misr in 2021 as Chief Engineering and Real Estate Officer. Mr. Maher has more than 31 years of proven experience in various fields of engineering. He oversees the bank's premises and properties. In addition, he manages all engineering tasks, such as design, execution, renovation, development, and facility management.

He worked for the Commercial International Bank (CIB) for 17 years, where he served as the Senior Director of the Real Estate and Premises Project Group.

Prior to that, he held different senior roles, including Technical Office and Planning Manager at A.D.M, Project Manager at the Bank of Alexandria, and Engineering Consultant at the Arab Bureau of Design and Consulting.

Mr. Maher holds a Bachelor's degree in Architectural Engineering. He is a certified PMP and holds a Business Administration Diploma from AUC. He is also an active member of the American Society of Civil Engineers (ASCE) and the International Facility Management Association (IFMA), in addition to attending several training courses in strategic management.

Other Current Positions

- Member, American Society of Civil Engineers
- Board Member, Al-Ahly Misr for Real Estate Asset Management

Committees

(ADC, EC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Dr. Khaled Atris

Legal Affairs Sector Head

Dr. Khaled Atris is the Legal Affairs Sector Head at Banque Misr. He joined the bank in 1993 and has accumulated more than 30 years of proven experience in various legal fields.

Dr. Atris has risen through the ranks, starting as a lawyer in the Legal Affairs Sector, before being appointed as Head of the Legal Affairs Sector on March 13, 2018. Dr. Atris also serves the position of Secretary-general of the Banque Misr Foundation for Community Development.

Dr. Atris graduated from the Faculty of Law at Ain Shams University in 1991. He holds a Master degree in Private Law from Ain Shams University, and a PhD with distinction from Ain Shams University's Faculty of Law in 2023. Moreover, he was awarded an honorary doctorate from the Cambridge Academy of Science and Technology in collaboration with IAUS College and UNESCO.

Other Current Positions

- Member, Egyptian Bar Association
- Member, Arab Lawyers Union (ALU)
- Member, World Union of Arab Bankers
- Member, Arab Union for the Protection of Intellectual Property Rights
- Member, Union of Arab Banks (UAB)
- Lawyer before the Supreme Court of Cassation, the Egyptian Administrative Court
- Legal Advisor, Cairo Regional Office, Union of Arab Banks (UAB)
- Certified Arbitrator, Cairo Regional Center for International Commercial Arbitration (CRCICA)
- Certified Arbitrator, Arab International Federation for Arbitration (AIFA)

Committees

(EC, BRCC, HRSC, PMC, SC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Mohamed Elsabban

Chief Innovation & Strategic Ventures Officer

Mr. Mohamed Elsabban is a senior executive with over 32 years of diverse experience across leading local and international banks and companies. He currently serves as the Chief Innovation and Strategic Ventures Officer at Banque Misr, where he leads the bank's transformation into a future-ready financial ecosystem.

In this role, Elsabban is driving a comprehensive innovation agenda that aligns with the bank's 2030 North Star vision. His leadership focuses on open innovation, ecosystem orchestration, venture investment, and the incubation of new business models. Key initiatives under his mandate include the co-creation of Egypt's first corporate venture platform, a captive insurance model, and an embedded finance framework for SMEs—developed in close collaboration with relevant business sectors across the bank. These efforts aim to position Banque Misr as the country's most innovation-driven and ecosystem-oriented financial institution.

Mr. Elsabban has also led the launch of flagship programs such as TEQDAR, one of Egypt's most impactful corporate accelerators, and BMV Studio, a venture-building platform empowering both startups and internal talent to co-create transformative solutions. His work is helping Banque Misr unlock new revenue streams, serve evolving customer needs, and build strategic partnerships across banking and beyond.

Prior to joining Banque Misr, Mohamed held senior leadership roles at Commercial International Bank (CIB), Boubyan Bank (Kuwait), National Bank of Egypt (NBE), National Commercial Bank (Saudi Arabia), and Raya Group. Across these roles, he has built deep expertise in digital transformation, fintech collaboration, alternative distribution channels, and payment innovation.

He holds a BSc in Statistics and Operations Research from Helwan University and has completed executive leadership programs at Harvard, Cambridge, Manchester Business School, and IMD.

Other Current Positions

- Board Member, E-Aswaaq Misr
- Board Member, Misr Lel Ibtikar W Alreyada Bela Hodod
- Board Member, Misr Investment & Export Development
- Head, Digital Transformation Committee, Reefy
- Technology & Digital Transformation Advisor, Al Ahly Sporting Club

Committees

(HRSC, PMC, SC, BRCC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Mohamed El-Kordy

Chief Compliance & Corporate Governance Officer

Mr. Mohamed El-Kordy joined Banque Misr in October 2023, as Chief Compliance and Corporate Governance Officer. Mr. El-Kordy is an experienced Compliance professional with almost 24 years of diversified experience in regional and multinational banks in Egypt and abroad.

In addition, he has an evidenced track record in the financial services industry as a subject-matter expert in compliance, central operations, internal control management, operational risk, enterprise risk management, Basel II implementation, and credit analysis.

Prior to joining Banque Misr, Mr. Mohamed held the position of Chief Compliance Officer at Commercial International Bank - Egypt, overseeing Financial Crime, Regulatory Compliance, Compliance Monitoring & Testing, Conduct Risk & Customers' Rights Protection, and Whistleblowing Functions.

He led the team that represented CIB during the MENAFATF 2020 Mutual Evaluation of Egypt, where the MENAFATF team acknowledged that the CIB Compliance team had demonstrated the most appropriate understanding of the FATF Recommendations and the associated compliance risks, as well as an understanding of UBO identification and the controls implemented.

He was also Acting Head of Compliance at Attijariwafa Bank Egypt from 2018 to 2019 and Head of Regulatory Compliance from 2012 to 2018 at Barclays Bank Egypt.

Committees

(EC, AC, IISC, CGC, HRSC, PMC, ADC, CEMC, SCC, BRCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Mr. Mohamed Khairat

Corporate Banking & Syndicated Loans Sector Head

Mr. Mohamed Khairat joined Banque Misr in June 2021 as Head of Corporate Banking and Syndicated Loans, where he is responsible for managing the bank's conventional and Islamic corporate and syndicated loan portfolio and setting its overall growth strategies. Mr. Khairat is a well-rounded executive banker with 31 years of experience in prominent local and regional banks.

Before joining Banque Misr, Mr. Khairat was the Deputy CEO of Corporate Banking at Ahli United Bank–Egypt. He led the Corporate Banking, SMEs, Global Transaction Banking, and Strategic Relations Divisions.

He established the pillars for corporate banking success and led the bank's exponential growth by launching new initiatives and implementing new action-oriented growth strategies. Mr. Khairat also served as a member of the Board of Directors at Ahli United Finance Company and IT Investments.

Mr. Khairat started his career with Commercial International Bank-Egypt (CIB) and assumed several positions with CIB in various departments, including Corporate Banking, Investment Banking, Risk Management, and Private Equity. He also completed CIB's in-house credit course in 1994.

Mr. Khairat graduated with a Bachelor of Arts in Economics with a minor in Political Science from the American University in Cairo in 1992. He also received a Master of Finance from London Business School in 2003.

Other Current Positions

- Board Member, Corporate Leasing Company Egypt (CORPLEASE)
- Board Member, Maadi Technology Park
- Board Member, CI Capital Holding for Financial Investments (CICH)
- Board Member, Egyptian investment Company

Committees

(ALCO, EC, SMC, SCCIB, SCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Mohamed Sherif

Chief Financial Officer

Mr. Mohamed Sherif was appointed Chief Financial Officer in June 2019. Previously, Mr. Sherif served as Executive Board Member, Chief Financial Officer, and Strategic and Transformation Director at Attijariwafa Bank - Egypt (formerly Barclays - Egypt) from September 2012 and as a Board Member from January 2013. He joined Barclays - Egypt as Operations Risk and Control Director in February 2009.

Before joining Barclays, Mr. Sherif held several positions at Citibank, including his final post as Vice President and Quality Assurance Unit Head.

Mr. Sherif holds a Master of Business Administration from the German University in Cairo. He also obtained a diploma in international financial reporting standards (IFRDip) in 2016 from the Association of Chartered Certified Accountants (ACCA). Additionally, he has been awarded the Certified Public Accountant (CPA) certificate since 2004.

He was selected as a guest speaker at various international Banking conferences. He is also a non-executive Board Member in many joint-stock companies and a part-time instructor at the Egyptian Banking Institute (EBI).

Other Current Positions

- Non-executive Board Member, Misr Life Insurance Company
- Non-executive Board Member, SEDICO Pharmaceutical Company
- Member, Board of Trustees, Banque Misr Foundation for Community Development
- Non-executive Board Member, Banque Misr Liban (BML)
- Non-executive Board Member, Souhoola Company
- Board Member, Banque Misr Club
- Board Member, Misr for Hotel company
- Non-executive Chairman for Al-Ahly Misr for Real Estate Management
- Non-executive member of Supervisory Board of Misr Bank-Europe GmbH
- Non-executive Chairman of Rawasi for Urban Development

Committees

(ALCO, AC, EC, RC, SMC, SC, SCCIB, ADC, SCC, BRCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Mohamed Yehia

Chief Internal Audit Officer

Mr. Mohamed Yehia joined Banque Misr in August 2019, and serves as Chief Internal Audit Officer. He brings over 25 years of professional experience in internal and external auditing to Banque Misr. He has focused on boosting the Internal Audit Sector's quality, value, insight, assurance, and consulting roles.

Mr. Yehia has also worked on improving the effectiveness of the bank's operations by adopting exhaustive risk-based and value-based audit approaches in line with the Institute of Internal Auditors (IIA) Global Internal Audit standards and best audit practices.

Before joining Banque Misr, Mr. Yehia was the Chief Internal Auditor and the Audit and Risk Review Division Head at Abu Dhabi Islamic Bank (ADIB) Egypt. Additionally, he held various senior positions, such as Head of Retail Audit and Head of Operations, Branches, and Financial Audit. Mr. Yehia was the Acting Head of Corporate Credit Audit and one of the audit team members responsible for cross-border auditing in the UAE and Sudan.

Having displayed continuous efforts and success, he was assigned additional responsibilities and chaired the Board of Directors of the ADIB «End of Service» Fund. Before serving at ADIB, he joined KPMG-Hazem Hassan as a Senior Audit Manager (Financial Sector and Contracting). He accumulated significant professional experience working for various prominent institutions.

He also strengthens his professional development through continuous academic and professional training. He is a CPA, CIA, CISA, CFIP, and MBA holder. Further, his expertise spans different segments, including auditing financial statements, fraud investigations, audit quality assurance, IT, information security, corporate and retail credit risk, operations, subsidiaries, compliance, and corporate governance, in addition to conducting financial due diligence (valuation) for financial institutions for mergers and acquisitions. He has a well-established track record in strengthening corporate internal control systems, risk management frameworks, and corporate governance.

Committees

(AC, CGC, IISC, EC, ALCO, BRCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Moustafa Gamal

Chief Treasurer & Financial Institutions Officer

Mr. Moustafa Gamal joined Banque Misr as Chief Treasurer and Financial Institutions Officer in August 2018, bringing over 31 years of professional experience in the banking industry.

Prior to joining Banque Misr, he served as Senior General Manager for Treasury and Capital Markets at Bank Audi for eight consecutive years.

Mr. Gamal possesses a solid background in financial markets, having held various leading positions at the Commercial International Bank-Egypt (CIB) from 1990 to 2010, including Chief Dealer and Director of Treasury. He also contributed to various divisions within the bank, such as Branches and Trading Support.

Mr. Gamal earned a Banking Diploma and a Certificate of Executive Leadership from the University of Madison in Wisconsin in 2012 and 2014, respectively. He completed an Executive Education Program at Harvard Business School, Boston campus in 2019. Furthermore, he has participated in several training programs across the United States, the United Kingdom, and the GCC.

Other Current Positions

- Chairman, BM Lease Company
- Board Member, Banque Misr Liban (BML)
- Board Member, Misr Bank-Europe GmbH

Committees

(AC, EC, ALCO, SCCIB, SCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Eng. Rania El Rouby

Chief Information Security Officer

Eng. Rania El Rouby is the Chief Information Security Officer at Banque Misr. She is a seasoned security professional with 21 years of experience in information security consulting, governance, risk management, training program development, and managed security services.

Prior to joining Banque Misr, Ms. El Rouby held leading cybersecurity roles at VMware and Palo Alto Networks, two leading global security and technology firms. She also helped establish SecureMisr (now Cysiv), a leading Egyptian-grown cybersecurity consulting company. She started her cyber-security career at Raya Integration and TE Data in Egypt.

Ms. El Rouby holds a Bachelor's degree in computer science from the American University in Cairo. Her passion for information security started with her undergraduate education and continues to be her main drive as she actively advocates for cybersecurity awareness and education in Egypt and the Middle East.

Committees

(EC, IISC, BRCC, CEMC, PMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Ms. Shaimaa Fayad

Project Management Office Sector Head

Ms. Shaimaa Fayad joined Banque Misr in 2023 as Head of Project Management, bringing over 20 years of expertise in project management and strategic planning across various industries.

Before joining Banque Misr, Ms. Fayad held leadership positions in banking, telecommunications, and a major fintech organization. Her diverse management experience spans multiple sectors, demonstrating her adaptability and leadership skills.

With 15 years in the telecommunications sector, Ms. Fayad played a pivotal role in the transformation of one of the region's largest telecom operators, where she held several key positions and contributed significantly to its success.

Mrs. Fayad holds a Bachelor's degree in Electrical Engineering from Helwan University (2003) and a Master of Business Administration from ESLSCA Business School, reflecting her strong technical and business acumen.

Committees

(IISC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Dr. Suzan F. Hamdy

Chief Sustainability & Sustainable Finance Officer

Dr. Suzan F. Hamdy has served as Banque Misr's Chief Sustainability & Sustainable Finance Officer since 2023. Dr. Hamdy has a banking and academic career spanning more than 39 years. Her role encompasses the development and implementation of Sustainability and Sustainable Finance measures and systems across the bank. Prior to this role, she served as the Chief Financial Inclusion and Business Development Officer at Banque Misr since April 2020.

Dr. Hamdy was the Chief Investment Officer who founded the Capital Markets and Investments Group at Banque Misr in 2006. During her term, BM's assets under management surged to EGP 60bn by 2020, marking one of the largest investment portfolios in Egypt.

She began her career in the Credit and Syndications Department at the Arab African International Bank, where she worked in a variety of banking divisions, including project finance, remedial management, investment banking, marketing, business development, and foreign branches. She was formerly the Chairman of the Nile Fund Company for Development and Investment in the Nile Basin countries.

Dr. Hamdy is the Chair of Misr Real Estate Asset Management and Managing Director of the Egyptian Charity Sports Fund as well as a Board Member of Banque Misr Liban and Misr Capital Investments.

She has previously served as a Board Member at the Export Development Bank, as well as serving as a Board Member at different prominent companies, including Misr Beltone Asset Management, Conrad Hotels & Resorts, and Petroleum Tankers.

Moreover, she is a member of different business associations, such as the Businesswoman of Egypt 21 Association, the Fixed Income Association, the Egyptian Investment Management Association, the American Chamber of Commerce, the British Egyptian business Association and the World Studies Future Generation in Finland.

Dr. Hamdy is a certified Corporate Director by the IFC and a certified trainer by the Egyptian Central Banking Institute. She is also a certified expert in financial inclusion policy by the Alliance for Financial Inclusion.

Additionally, she is a lecturer at various universities and has been a speaker at several conferences on retail banking, real estate, financial markets, and sustainable finance locally and internationally.

In 2014, Dr. Hamdy was named one of the top 10 bankers in Egypt, and in 2015, one of the 50 most influential women in the Egyptian economy. She was also selected as a member of the international Who's Who of Professionals in 2009. Dr. Hamdy has a Bachelor's and a Master degree in Economics from the American University in Cairo. Graduating at the age of 17, she has a Doctorate of Philosophy in Monetary Policy from the University of Hungarian Sciences, which she received at the age of 22, making her the youngest university graduate and PhD holder in Egypt and the Middle East.

Other Current Positions

- Chairperson, Misr Asset Management Company
- Managing Director, Egyptian Sports Fund
- Board Member, Banque Misr Liban (BML)
- Board Member, Misr Capital Investments S.A.E.
- Board Member, Mubasher Fixed Income Mutual Fund Company
- Board Member, Al Rowad Brokerage Company

Committees

(EC, SSFC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Wael Shenouda

Chief Internal Control Officer

Mr. Wael Shenouda joined Banque Misr as Chief Internal Control Officer in August 2022. Shenouda has more than 22 years of experience in the fields of Internal Audit, Internal Control, Risk Management, Compliance, External Audit, and Finance. He was also a lead auditor for more than 19 years with leadership and management skills to promote and effectively carry out audit and control review missions.

He is responsible for managing the internal control division's framework and approved policies of BM Egypt and the UAE.

He also directs efforts to strengthen the bank's corporate culture within the internal control operations across the bank's different sectors, such as operations, finance, and other support functions.

Mr. Shenouda has worked in various places, such as the Export Development Bank of Egypt (EBank), ADIB Egypt, Banque Misr, Deloitte, KPMG - Hazem Hassan, and Smith Development Corporation (Schlumberger Subsidiary). He is a certified internal auditor, and he obtained his Bachelor's degree in Accounting from the Faculty of Commerce in Business Administration (English Section) at Helwan University.

Committees

(BRCC, EC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

The Egyptian Museum
Cairo, Egypt
Founded: 1902

Eng. Waleed Al-Assuti

Chief Information Officer

Eng. Waleed Al-Assuti is a highly experienced IT professional with a proven track record of success in the banking industry and joined Banque Misr in 2022. He currently serves as Chief Information Officer.

Moreover, Eng. Al-Assuti possesses a strong track record of success in leading and managing high-performing IT teams, implementing strategic initiatives, and delivering exceptional results.

He is also a skilled media and communication professional, demonstrating his ability to effectively communicate technical concepts to a diverse audience.

He has occupied different positions in multiple industries, such as education, oil & gas, technology and banking, where he gradually progressed through the ranks, holding various positions of increasing responsibility.

Furthermore, his leadership and technical expertise have been instrumental in achieving significant milestones at Banque Misr. He played a pivotal role in transforming the ICT Department into a success model, earning him the trust and recognition of the bank's management.

Al-Assuti holds a Bachelor's degree in Computer Engineering, and his contributions extend beyond his technical expertise. He is an active participant in industry events and forums, sharing his knowledge and insights with the broader IT community. His passion for technology and his commitment to professional development make him a valuable asset to the IT industry. He has also been awarded the CIO of the year.

Moreover, Eng. Al-Assuti has received multiple awards from different organizations for his contribution to the technology industry, and the digital journey of the banking industry.

Committees

(ALCO, EC, IISC, ADC, CEMC, BRCC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Mr. Walid El Borai

Remedial Sector Head

Mr. Walid El Borai serves as Head of the Remedial Sector Head at Banque Misr. He possesses extensive experience spanning nearly 30 years in the banking sector.

Prior to joining Banque Misr, Mr. El Borai was the Head of the Restructuring and Recoveries Group at Commercial International Bank (CIB). In this role, he managed numerous significant debt restructurings within Egypt, the Gulf area, and Europe.

He focused on building robust restructuring strategies for non-performing and watch-list portfolios, contributing to the bank's performance. His responsibilities included oversight within the risk group related to the bank's institutional credit portfolio, which covered various industries and segments including Corporate Banking, NBFIs, FIs, and certain investment portfolios.

Mr. El Borai holds a Bachelor's degree in Commerce, Accounting section, from Cairo University and a Master of Business Administration (MBA) with a double specialization in International Business and International Marketing from the American University in Cairo.

He is a certified Credit Officer from CIB, a Certified Lender Business Banker (C.L.B.B.) from the American Bankers Association, and holds a Future Leaders certification from the Egyptian Banking Institute (under the Central Bank of Egypt). More recently, he was appointed as a certified restructuring expert by the Cairo Economic Court.

Throughout his career, Mr. El Borai has held positions as a Board Member in various companies, such as: Gironil, Makarem Group (Carpet City), Alexandria Clothing Group (Sherif Clothing), Modern Egyptian Transportation Company (METCO), and National Stevedoring Company.

He also served as a Board Member and Head of the Audit Committee at Falcon Group. Additionally, he is a member of the American Chamber of Commerce in Cairo and has previously acted as a lecturer for the Libyan Banks Union in Tripoli.

Committees

(EC, SC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Luxor Museum
Luxor, Egypt
Founded: 1975

Mr. Yasser Khater

Chief Security Officer

Mr. Yasser Khater joined Banque Misr in 2019 as Head of Security. Mr. Khater has more than 30 years of top-ranking security experience.

Before joining Banque Misr, Mr. Khater was the Head of Security, Crisis Management, and Business Continuity at Bank of Alexandria for more than eight years. Prior to joining Bank of Alexandria, he served as Security Manager at DHL Express.

Mr. Khater spent the first 15 years of his career working for the Ministry of Interior, where he held several positions and participated in United Nations peacekeeping missions in several countries.

Mr. Khater completed a Bachelor's degree in Law and Police Science from the Police Academy in May 1991.

He also obtained a diploma in Human Resources in December 2007 and in Advanced Management in 2019, both from the American University in Cairo.

Additionally, he enhanced his professional development through training programs in England and the United States as well as with the United Nations.

Committees

(ADC, CEMC)

* For further details regarding the committees, please refer to ***Board Committees*** and ***Executive Committees*** sections in Chapter 3.

Total Quality Management (TQM)

At Banque Misr, the Total Quality Management (TQM) team is dedicated to the continuous enhancement of product, service, and process integrity—striving not only to meet, but to exceed client expectations. From executive leadership to frontline professionals, every team member is empowered and accountable for delivering consistently superior standards. Through this commitment, Banque Misr delivers an exceptional client experience, fostering enduring relationships founded on trust, satisfaction, and loyalty.

TQM team provides the disciplined frameworks necessary to transform operational data into actionable strategic intelligence. It compels our personnel to assume definitive ownership of their roles, a foundational requirement for building a cohesive institutional culture of quality. This, in turn, renders our governance models both more potent and more elegantly simple.

The bank's sustained market leadership is directly attributed to our people's deep-rooted commitment to applying the rigorous principles of TQM across every layer of the organization. This commitment is demonstrated through precise communication protocols, structured collaboration, and the expert resolution of any issue that affects the client experience.

The cardinal objective of our TQM framework is singular: to deliver products and services of such high caliber that they secure maximum client satisfaction, ignite perpetual operational improvement, and power sustainable business growth.

Within Banque Misr, our people demand an uncompromising standard of quality from each other in every professional exchange. In doing so, they become the very agents of change essential for architecting a more resilient business model. This internal dynamic reflects institutional agility, reinforces the strategic imperative to operate with efficiency and adaptability in an environment of constant internal and external change. The outcome is the highest echelon of quality and performance.

To maintain a continuous dialogue with our clientele, our TQM methodology deploys a spectrum of engagement tactics. These include structured surveys, direct face-to-face executive consultations, and the strategic use of digital conduits, such as in-branch touch screens, for the systematic acquisition of customer intelligence.

These insights undergo regular, in-depth analysis, enabling the continuous refinement of our TQM instruments. This feedback loop not only strengthens our client focus but also ensures the consistent application of world-class governance practices across the bank.

The management team is charged with the critical evaluation of our communication channel and our omnichannel support infrastructure. Their remit extends to assessing the client journey across all touch-points, including branches, call centers, ATMs, digital applications, social media, and the corporate website, with the explicit objective of continuously enhancing the overall experience.

To identify service gaps or uncover latent client needs, unarticulated needs, the TQM management team conducts deep-dive analyses of data collected from a wide array of measurement points. These insights drive a continuous, iterative cycle of enhancement. This disciplined approach underpins Banque Misr's sustained growth trajectory and reinforces its leadership position in the market.

Our ability to function dynamically and efficiently, while seamlessly adapting to internal and external change, is a testament to the bank's unwavering commitment to quality and performance.

At Banque Misr, TQM is applied through the following core tenets:

- Customer Centricity
- Total Employee Engagement
- Process-Centered/Agility
- Fact-Based Decision-Making
- Continuous Improvement
- Simplicity and Efficiency
- Clear Communication

TQM responsibilities are executed through six foundational pillars:

- Voice of Process
- Voice of Customer
- Voice of Employee
- Standard Level Agreements (SLAs)
- Branch Quality
- Institutional Quality

Voice of Process encompasses a suite of functions, including performance reporting, automated operational dashboards, root cause analysis of defects and deviations, process optimization, and advanced data analytics. The convergence of these activities empowers timely, data-driven decision-making, which is the bedrock of operational excellence.

Voice of Customer refers to the systematic capture and dissection of client sentiment and feedback (CSAT/NPS) related to every product and service across the bank's full ecosystem of products, services, touch-points, and channels.

The management team conducts in-depth evaluations of this feedback to build a nuanced understanding of client perceptions and future needs. A meticulous focus is placed on service quality, verified through a program of regular branch visitations.

During these audits, management scrutinizes the physical branch environment, including its layout, furnishings, and overall aesthetics, as well as the core competencies, appearance, and conduct of teller and customer service teams. The mandate is to ensure staff remain consistently professional, courteous, and effective. In our pursuit of exceptional service, no detail is considered minor.

Voice of Employee is a strategically vital pillar at Banque Misr. We continuously evaluate the employee experience, interrogating every aspect of the work environment, from leadership effectiveness to the quality of tools and working conditions. The findings fuel a continuous cycle of improvement.

The Branch Quality pillar mandates regular, unannounced evaluation of our branches and ATMs to audit the quality of service delivery. These assessments cover the physical presentation of the branch/ATM, operational functionality, and the expertise, appearance, and professional demeanor of the teller and customer service teams.

The design and enforcement of Service-Level Agreements (SLAs) among internal stakeholders constitute a critical component of our operational framework. SLAs ensure the seamless execution of transactions within defined time frames, directly impacting client satisfaction and reinforcing customer loyalty.

The Institutional Quality team is charged with ensuring Banque Misr's unwavering alignment with global benchmarks for quality management, environmental stewardship, and occupational health and safety.

Embedded across all pillars of TQM is the continuous exploration and strategic integration of emerging technological trends, including Artificial Intelligence, Machine Learning, Process Automation, and Data Analytics.

At Banque Misr, TQM is not merely a methodology; it is embedded in the culture of our institution. It hardwires client satisfaction into our organizational DNA. As formal acknowledgment of this deep-rooted commitment, EUROCERT (Auditing and Certification Services Co.) has awarded the bank three distinct certificates for International Quality Management Systems, confirming our adherence to specialized European specifications and standards.

Code of Conduct and Business Ethics

Banque Misr's commitment to professional sustainability is absolute, anchored by a comprehensive Code of Conduct. More than just a document, this Code serves as the cornerstone of our integrity, meticulously designed to align with the highest global compliance standards.

Ruling Philosophy

Banque Misr's market leadership and reputation as a premier employer rest on a unified, unwavering ethical compass, an internal guide that governs every decision and action. This compass dictates every decision and every action. The following ethical mandates form the non-negotiable foundation of our daily operations:

- Banque Misr is engineered as a dynamic and inclusive workplace. This is a strategic commitment to diversity, employee well-being, and the categorical prevention of any and all discriminatory practices.
- Unyielding adherence to all applicable regulations, laws, internal policies, and control architectures is the baseline condition for ensuring quality. This discipline not only ensures legal and regulatory compliance but also serves as a key driver of the bank's effective and sustainable growth.
- A secure and confidential framework empowers every employee to report malpractice, misconduct, or serious grievances without hesitation. This system is designed to ensure protection from any form of reprisal, thereby cementing an environment of transparency and accountability.
- The interests of our clients are the origin and endpoint of all actions. Our workplace culture is built on mutual respect and professionalism. We live by our Code of Conduct, placing client needs at the forefront while upholding fairness and maintaining an environment free from discrimination, harassment, or intimidation.
- We mandate a culture of profound accountability. Within this culture, every employee, regardless of station, is equally bound by the bank's Code of Conduct and is served by transparent, effective channels for the reporting of any misconduct.
- Integrity and ethical behavior are demanded of our employees. The bank is structured to be an open and trusting environment where personnel feel secure in escalating any concern. We affirm that the contributions of every employee are valued, and their feedback is a critical asset in maintaining a safe and ethical workplace.
- In the interest of fairness and accountability, all breaches of rules or instances of misconduct are subjected to rigorous investigation. This standard is applied consistently, regardless of position or seniority. When necessary, disciplinary measures are taken and appropriate corrective actions are implemented. By addressing misconduct with unblinking resolve, we foster a constructive environment where insight can be gleaned from error.

- The highest standards of corporate governance are not aspirational; they are a baseline requirement. In parallel, the Senior Management of Banque Misr is obligated to lead by example, setting a robust and unambiguous ethical standard for the entire institution.
- Top-level employees hold a distinct mandate to champion ethical conduct. This responsibility encompasses enforcing robust corporate governance, promoting sustainable practices, and consistently making sound, effective decisions.
- The sanctity of data is protected with uncompromising rigor. The Code of Conduct renders client confidentiality an inviolable pillar of all banking operations. The unlawful exposure of data is a threat that must be systematically eliminated.
- We institutionalize integrity by preemptively eliminating conflicts of interest and mandating the proactive disclosure of any actual or potential concerns to designated bank authorities. This ethical foundation is reinforced by the bank's complete and unwavering support.
- Every Banque Misr employee is required to demonstrate the highest levels of honesty and impartiality in all professional conduct. This includes strict compliance with the bank's conflict-of-interest policies, which clearly define all disclosure and approval protocols. Each employee is personally accountable for the complete, accurate, and timely reporting of any such conflict, with zero tolerance for exceptions.
- Any employee in a position of authority who knowingly violates the Code of Conduct will face disciplinary action. This principle is enforced without exception, regardless of role or rank.

Anti-bribery and Corruption (ABC) Framework

Banque Misr demonstrates zero tolerance for unethical conduct through a rigorous Anti-bribery and Corruption (ABC) program. This program is engineered to prevent financial crimes and to stand as a bulwark for the integrity of the banking system itself. By fielding a robust ABC program, Banque Misr provides an unambiguous signal to its clients and stakeholders of its allegiance to the highest ethical standards and its central role in fortifying trust across the banking sector. Through this unyielding war on financial fraud, Banque Misr sets a clear and powerful benchmark for other financial institutions.

The bank has deployed a multi-faceted strategy for anti-corruption compliance. This strategy integrates risk assessments, policy architecture, control mechanisms, intensive training regimens, and periodic audits to ensure the resilience of our compliance practices.

The bank's foundational measure is the establishment of a stringent framework designed to neutralize bribery and corruption. This architecture is engineered to systematically minimize exposure to risk. Banque Misr issues clear guidance on all pertinent regulations and internal policies, maintaining a strategic focus on the preemptive identification and mitigation of potential risks and vulnerabilities.

Banque Misr is an active member of the MENA Financial Crime Compliance Group (MENA FCCG), an organization that champions the most exacting standards in the prevention of money laundering and the financing of terrorism.

This affiliation serves to reinforce the bank's own commitment to its ABC policy and to foster a culture of unimpeachable governance.

The bank's primary directive in this area is the categorical prohibition of every form of corruption, including bribery, alongside the assurance of swift and decisive remedial action in the event of any violation. This policy encompasses a strict and absolute ban on paying, giving, receiving, or soliciting of bribes in any form.

The bank shoulders this responsibility with the utmost seriousness and is prepared to deploy appropriate remedial force whenever corruption is detected. Further cementing this stance, Banque Misr is a signatory to the Principles for Responsible Banking, a testament to its dedication to sustainable and responsible financial practices.

Furthermore, the institution operates in conformance with the guidelines of the United Nations Global Compact (UNGC), affirming its commitment to corporate social responsibility. To further fortify its integrity, the bank has instituted rigorous regulatory compliance measures, governance policies, and anti-financial crime initiatives, all aimed at insulating its operations from unethical practices.

The bank has, moreover, implemented an effective anti-bribery policy that is tightly aligned with all relevant laws and regulations, including those pertaining to Anti-money Laundering and Counter-Terrorist Financing (AML/CTF) issued by the Central Bank of Egypt.

The bank also operates in full compliance with the executive regulations of the AML Law, promulgated under Prime Minister's Decree No. 951 of 2003, and the Anti-money Laundering Law No. 194 of 2020.

Banque Misr makes ethical business conduct a strategic priority, with a profound commitment to anti-corruption measures. To ensure compliance with all relevant laws and regulations, the bank's correspondent banks and global branches have all implemented comprehensive anti-corruption policies. These policies are subject to regular assessments and are dynamically updated to reflect the evolving regulatory landscapes.

Banque Misr's headquarters in Egypt, the United Arab Emirates, and France have demonstrated their commitment to transparency and accountability by fully complying with the Foreign Account Tax Compliance Act (FATCA).

Misr Bank-Europe GmbH in Frankfurt adheres to the highest standards of compliance across anti-money laundering (AML) and anti-financial crime (AFC) regulations. This includes anti-bribery and corruption (ABC), counter-terrorism financing (CTF), and anti-fraud measures. Our robust compliance architecture ensures our total commitment to the prevention and active combating of any illicit activities within our operational sphere.

Banque Misr places immense trust in its employees to be the frontline guardians of its regulatory standards, organizational values, and operational excellence in all their functions.

Employees are, furthermore, bound by a strict, zero-tolerance policy for any form of corruption within the organization. Banque Misr understands the pivotal role employees play in defending the bank's reputation; as such, their actions and decisions must be a constant reflection of the bank's values and its unyielding ethical standards.

Employees are equipped with advanced training programs in compliance and AML, including Thomson Reuters Compliance Learning courses. Banque Misr also fosters corporate citizenship by encouraging employee engagement in initiatives that promote ethical business conduct. All employees are expected to act with integrity and transparency and to take proactive roles in preventing financial crime.

Accordingly, every employee is responsible for full compliance with all anti-corruption and conflict-of-interest policies and procedures. The bank's Whistleblowing Policy supports this framework by providing a confidential channel for reporting any suspected illegal or unethical conduct in a timely and responsible manner.

Compliance Strategy

At Banque Misr, compliance is not a department; it is a cornerstone of our corporate governance. The bank is built on the firm conviction that ethical conduct is the prerequisite for business success. To that end, Banque Misr has constructed a formidable framework of policies, procedures, and controls to ensure absolute adherence to all relevant legal and regulatory mandates.

The bank has implemented a comprehensive compliance framework aimed at fostering a deep-rooted culture of integrity and regulatory adherence across the entire organization. The Chief Compliance Officer (CCO), who holds overall accountability for the bank's compliance program and ensures its alignment with evolving regulatory mandates and global best practices.

Supporting the CCO is a dedicated team of compliance professionals embedded across business units. This structure ensures expert guidance on navigating complex compliance requirements, reinforces ethical conduct, and embeds accountability across all levels of operation.

The bank proactively engages with and resolves supervisory concerns and perpetually refines its banking practices to ensure alignment with both international and local standards. This commitment to continuous improvement is evidenced by the bank's impeccable track record of compliance with its own established risk management policies.

Banque Misr executes all compliance functions in precise accordance with its risk management policies and the full spectrum of domestic and international regulatory frameworks.

The bank translates its commitment to sound banking practices into decisive action. It does so by rigorously applying its risk management framework and maintaining disciplined adherence to all relevant legal and regulatory standards.

Oversight of the bank's compliance architecture is jointly entrusted to the Compliance Division, the Audit Committee, and the Corporate Governance Committee. Together, they are responsible for proactively identifying and mitigating risks to ensure full compliance with prudential regulations.

Banque Misr's Compliance Division has effectively integrated anti-corruption initiatives into the bank's broader strategic agenda. It delivers comprehensive training programs on compliance and anti-corruption, including tailored modules for senior management led by renowned experts.

Thanks to the dedication of our senior executives, thousands of employees across Banque Misr's global network have completed specialized training programs, significantly enhancing their competencies in the fields of AML and compliance.

The AML Division Head is vested with substantial responsibilities within the bank, including the oversight of the effective implementation of our AML program and ensuring the bank's total compliance with all related regulatory requirements. The AML Head is the guarantor of strict adherence to established procedures by all employees, thereby ensuring the effective identification and reporting of any suspicious transactions.

The AML Head is also responsible for the prompt reporting of any situations that could potentially involve money laundering or terrorist financing activities, as well as a full accounting of any corrective measures taken. The AML Head guarantees that the bank's personnel adhere to all required procedures for reporting suspicious activities and that the bank's systems are optimally designed to detect and prevent suspicious transactions.

The AML Head conducts a thorough and continuous examination of our operations to guarantee full compliance with the policies, guidelines, and regulations set forth by the Central Bank of Egypt (CBE) and the Egyptian Money Laundering and Terrorist Financing Combating Unit.

This scrutiny covers all aspects of anti-money laundering and counter-terrorism financing, benchmarked against global standard practices, to ensure the bank unfailingly meets all regulatory obligations.

The AML Head is an essential bulwark for the bank's integrity and operational efficiency. The role encompasses the holistic management of AML risks, ensuring that any potential incidents are reported with speed and precision.

The AML Head is also tasked with conducting exhaustive and regular reviews to guarantee the bank's adherence to all relevant regulatory standards, thereby maintaining the robust integrity of our compliance framework.

Practices for Transparency in Tax Payments

Banque Misr is committed to full transparency in its tax payment practices. This ensures that all our stakeholders, including clients, investors, and regulatory bodies are consistently informed and engaged.

The bank operates on the principle that transparency is the bedrock of trust and accountability in the financial sector. To honor this principle, we deploy robust mechanisms that not only ensure clear communication but also broadcast our dedication to the highest standards of ethical business practices.

In parallel with its commitment to transparency, Banque Misr places the utmost strategic importance on safeguarding data confidentiality. The bank fully comprehends the critical importance of safeguarding sensitive information and is structured to protect the privacy of its clients with unyielding rigor.

We adhere to stringent data protection protocols that comply with international best practices, a discipline that further cements our position as a responsible financial institution.

Furthermore, Banque Misr is fully compliant with the Foreign Account Tax Compliance Act (FATCA), the global benchmark for the reporting and withholding of taxes on foreign financial accounts. The bank scrupulously follows all FATCA regulations in every jurisdiction in which it operates, thereby ensuring that it satisfies all legal requirements and fulfills every obligation to the relevant tax authorities.

Through consistent adherence to these exacting guidelines, Banque Misr seeks to distinguish itself as a financial institution of exceptional integrity and reliability. This commitment is a direct reflection of the bank's core values and underscores our determination to protect the interests of our stakeholders while championing responsible banking practices.

Know Your Customer (KYC)

Banque Misr is distinguished by the robustness of its customer due diligence processes, ensuring strict adherence to the highest industry standards.

The absolute confidentiality of client data is a primary operational mandate, supported by continuous monitoring and dynamic updates implemented to safeguard their information. Banque Misr is committed to delivering a banking experience that is both fundamentally dependable and rigorously secure.

The bank maintains active collaboration with law enforcement agencies to ensure full compliance with all regulations imposed by the Egyptian government. Banque Misr is unshakeable in its commitment to combat money laundering and the financing of terrorism.

Accordingly, all customers are required to meet a comprehensive set of stringent due diligence requirements. This process involves the exhaustive verification of customer identities and a multi-dimensional assessment of their associated risks and financial profiles, all executed through the well-established Know Your Customer (KYC) procedure.

This procedure guarantees that the bank commands a comprehensive and granular understanding of every customer's financial position and risk profile. Such understanding is a critical prerequisite for maintaining a secure and reliable banking ecosystem.

In addition, every Banque Misr client is required to complete the Wolfsberg Correspondent Banking Due Diligence Questionnaire concerning their relationships with other financial institutions. This questionnaire serves as a tool to evaluate the precise level of risk associated with any correspondent banking relationship.

Whistleblowing Approach

Whistleblowing, within Banque Misr, is leveraged as a sophisticated management tool for the proactive identification and prevention of unethical activities. It operates as a high-integrity mechanism for reporting any illicit or improper actions, whether originating from staff, clients, or external parties, thereby ensuring transparency and preserving the integrity of our operations.

Banque Misr operates with a deep understanding of the strategic importance of corporate reputation in the banking sector. The bank places the highest priority on its long-term institutional standing and recognizes that this standing is inseparable from its ability to defend its reputation against all threats.

To this end, the bank has developed a robust governance and compliance framework, which is continuously assessed, revised, and rigorously enforced. These initiatives ensure the bank operates on a sound ethical footing and in strict adherence to all applicable regulations and laws.

The bank maintains a zero-tolerance policy toward any confirmed violation and takes decisive, preemptive action to avert such occurrences. The bank's commitment to compliance is deeply embedded in its culture of accountability, transparency, and responsibility. All employees of the bank are trained to recognize and report any potential breach of policy, regulation, law, or ethical standard.

Banque Misr's commitment to its reputation for trustworthiness and reliability is safeguarded by a strong institutional framework that promotes integrity. The bank enforces a strict zero-tolerance policy for any form of misconduct and cultivates a deep-seated culture of accountability, ensuring that all its operations are conducted with the highest standards of conduct and with the best interests of its clients at the heart of every decision.

Banque Misr adheres to the highest ethical principles and expects all employees to conduct themselves with utmost transparency, consummate professionalism, and strict adherence to all applicable regulations. The bank maintains a zero-tolerance policy for any form of unethical behavior.

All employees are under a positive obligation to report any suspected instances of corruption, fraud, irregularities, coercion, illicit financing, money laundering, or other related forms of misconduct. Failure to report such concerns may itself be grounds for appropriate disciplinary action.

Banque Misr has adopted a comprehensive Whistleblowing Policy, providing multiple confidential channels for reporting concerns related to suspicious or fraudulent activities. This ensures complete alignment with its ethical standards and its regulatory compliance mandates.

Banque Misr is fully committed to the protection of any individual who, acting in good faith, reports a concern regarding potential misconduct. The bank maintains a strict prohibition against any form of retaliation against whistleblowers. It aims to foster a transparent and accountable work environment where all employees feel empowered to report unethical behavior without any fear of reprisal.

The bank guarantees the highest level of confidentiality for all whistleblowers, whether internal or external. All reported concerns are subjected to a thorough internal investigation, and appropriate corrective measures are implemented. It must be noted, unequivocally, that any employee found to have knowingly submitted false allegations shall be subject to appropriate disciplinary action.

Navigating Risk Management

The risk management function at Banque Misr has, in recent years, undergone a strategic re-engineering. Its primary objective is now to actively enable the bank's overarching mission: the promotion of a sustainable economy and the cultivation of a prosperous community. To this end, the risk management department is mandated to be a driver of growth and a guarantor of business continuity. Its fundamental importance is thus self-evident, as it is woven into the very core of Banque Misr's operational framework.

Banque Misr's intense focus on risk management is a direct reflection of its deep-rooted institutional commitment to delivering exemplary service to both its customers and stakeholders. The bank's risk management department is tasked with the diligent, continuous monitoring and evaluation of the institution's risk profile, ensuring its constant and precise alignment with the bank's strategic objectives.

The strategy of the risk management department is a foundational component of Banque Misr's comprehensive contingency and business continuity planning. These plans are architected to safeguard the bank's operational efficiency while simultaneously enhancing its capacity to deliver high-quality services and maintain a resilient business model. By systematically identifying potential risks well before they can manifest, the strategy empowers the bank to proactively mitigate threats and to implement powerful, preemptive responses, thereby ensuring formidable resilience against any operational disruption or challenge.

Banque Misr's deep-rooted emphasis on comprehensive risk management is the clearest demonstration of its institutional commitment to delivering exceptional service and value to both its customers and its stakeholders. The bank's dedicated risk management department is perpetually engaged in actively monitoring and assessing the institution's risk profile, ensuring it remains in alignment with the bank's broader strategic objectives.

This proactive posture strategically positions Banque Misr to effectively navigate the dynamic and frequently unpredictable terrain of the financial sector, allowing it to preserve its esteemed status as a premier financial institution.

Banque Misr accords paramount strategic importance to a robust and comprehensive risk management architecture, with a strong emphasis on the protection of sensitive data and the fortification of its digital service delivery channels. Effective risk management is understood to be the instrumental discipline in building a sustainable and resilient business foundation.

Through the deployment of powerful internal controls and sophisticated monitoring systems, the bank ensures strict adherence to its core corporate values and the full spectrum of applicable regulatory requirements. This entire strategic approach is guided by a clearly articulated risk appetite framework, which enables the bank to operate with maximum operational integrity and resilience while masterfully mitigating potential risks.

Since 2019, Banque Misr has been diligently applying the International Financial Reporting Standards 9 (IFRS 9) to achieve a precise determination of the expected credit losses (ECL) associated with its financial assets. The bank deploys a comprehensive and rigorous methodology, carefully accounting for its unique business model, the specific cash flow characteristics inherent in its financial instruments, and a wide array of potential future economic scenarios.

This standardized framework significantly enhances the bank's ability to make insightful, strategic decisions concerning its financial asset portfolio and ensures full transparency and accuracy of its financial reporting.

The IFRS 9 framework grants Banque Misr the capability to effectively assess the potential impact of economic and credit fluctuations upon its business models, its portfolios, its capital adequacy, and its provisioning levels across a broad range of possible scenarios. This invaluable foresight equips the bank to proactively and strategically mitigate risks and to make highly informed decisions when confronted with potential economic challenges.

Banque Misr has recently completed a significant operational modernization, marked by the implementation of a state-of-the-art core banking system and the concurrent establishment of a highly sophisticated risk management framework. This comprehensive framework is governed by a multi-tiered structure, which encompasses senior executives and a series of dedicated committees within the Executive Management team.

These committees, which include the esteemed Higher Management Committee, the Executive Committee, and the Senior Credit Committee, play central roles in overseeing risk-related matters.

Banque Misr's rigorous Disaster Recovery Center is engineered to provide a swift and effective response to any critical incident, a category which includes both natural disasters and unforeseen technological failures. In parallel, the bank proactively mitigates its supply chain vulnerabilities by means of a comprehensive, risk-based procurement process.

This rigorous process requires a thorough evaluation of all potential suppliers, an evaluation which extends far beyond traditional metrics like geographical location and industry to encompass such crucial factors as reputational risk and the supplier's strategic criticality to the bank's own operations.

Banque Misr follows a systematic and highly structured approach to risk management. This approach encompasses the continuous identification, assessment, mitigation, measurement, prevention, monitoring, and preparedness for risk, as well as emergency response and effective recovery.

This comprehensive strategy is what enables the bank to conduct independent screenings and to diversify its risks, resulting in efficient and resilient risk mitigation strategies for the allocation of investments across our various portfolios.

Our risk management approach is designed to maintain Banque Misr's high-performance standards, enhance operational effectiveness and ensure an outstanding customer experience. The bank conducts ongoing assessments to detect both principal and emergent risks and deploys appropriate actions to mitigate their effects. Banque Misr formally identifies and manages five principal categories of risk: credit, market, operational, concentration, and liquidity risks.

Banque Misr reaffirms its commitment to the principles of responsible banking through its active engagement with the United Nations Environment Programme Finance Initiative (UNEP FI). Its focus within this initiative is on the mitigation of any adverse impacts of its operations on the climate, the environment, and society. The bank deploys comprehensive risk management strategies to enhance its corporate sustainability across every area of its investment activity.

The Board of Directors also actively oversees and reports on both current and emergent Environmental, Social, and Governance (ESG) risks. Importantly, the bank maintains a strict and absolute prohibition on any potential human rights risks within its supply chain management practices.

Workforce Development

Banque Misr has executed significant strategic measures to elevate the skills and expertise of its workforce, primarily through the delivery of a comprehensive and advanced suite of online training programs. These initiatives have been designed not only to sharpen its employees' professional competencies but also to arm them with the knowledge required to master the challenges of the future.

In parallel with these human capital development efforts, the bank has made substantial advancements in its emergency preparedness framework. This includes the deployment of an immersive, on-site interactive response plan, which is designed to ensure that the institution is thoroughly equipped to manage any potential emergency with speed and efficacy.

To further strengthen its emergency response capabilities, Banque Misr has established a dedicated Crisis Management Committee. This team is charged with the critical function of identifying potential crises, developing robust strategies to defuse them, and delivering decisive emergency assistance whenever a situation demands it. It is through these proactive measures that the bank positions itself to confront unforeseen challenges with confidence and institutional resilience.

An intensified and pervasive emphasis on risk awareness has become an essential cultural element, ensuring that every member of Banque Misr's staff is thoroughly prepared to effectively manage any foreseeable risk and to mitigate any potential negative consequences. The bank's Board of Directors is responsible for the development and standardization of a decision-making framework that is fully aligned with a flexible and highly responsive operational risk management system.

Within this context, the Banque Misr Board Risk Committee executes a crucial role, regularly conducting a careful and comprehensive evaluation of the institution's total risk management framework. This ongoing assessment cycle helps to ensure that the bank's risk management strategies remain both robust and effective in confronting the ever-evolving landscape of risks that the organization may face.

Strategies and Mechanisms for Risk Mitigation

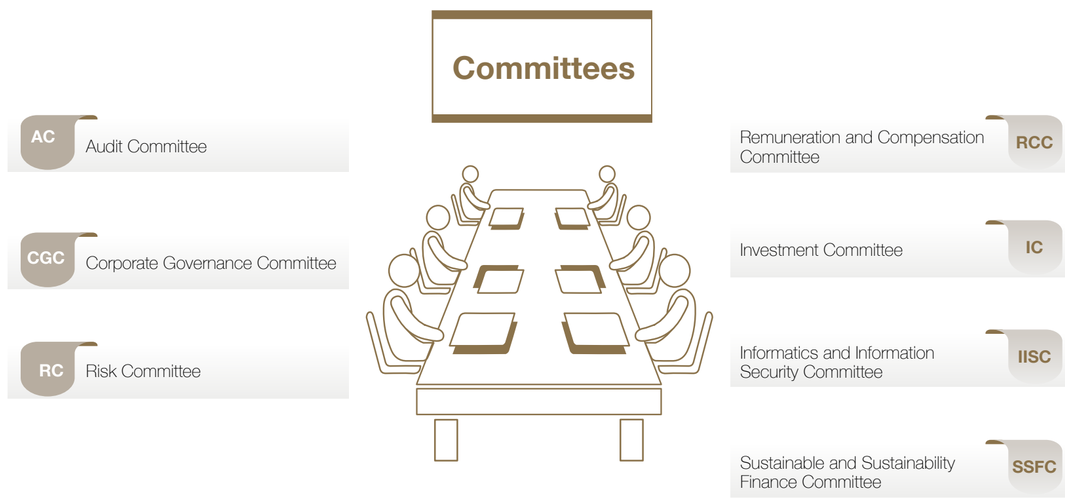
Risk Type	Mitigation Measures	Used Tools
I. Credit Risk	Credit risk is the potential financial loss from a customer or counterparty defaulting on obligations related to lending, trade finance, guarantees, or derivatives. To ensure high asset quality, the bank mandates rigorous analysis of clients' financials, business model, and cash flow sufficiency prior to extending any credit facility.	**Risk adjudication relies on advanced techniques and tools aligned with regulatory standards:** 1. Employing mitigation strategies (such as hedging, collateralization, diversification) calibrated to the bank's risk appetite. 2. Applying internal credit risk rating systems and risk-based pricing methodologies, including the Return on Risk-Weighted Assets (RoRWA) model. 3. Regularly monitoring the entire asset portfolio across individuals, corporates, and MSMEs. 4. Executing stress tests with adverse market and economic scenarios to identify vulnerabilities. 5. Leveraging AI for real-time data analysis and early detection of default risk. 6. Maintaining robust data governance to ensure the accuracy, quality, and security of data. 7. Providing continuous training to staff to foster a strong culture of informed risk management.
II. Market Risk	The bank conducts intensive analysis of market trends to evaluate their impact on the bank's financial stability and operational performance. The Assets and Liabilities Committee (ALCO) is pivotal, strategically managing the bank's assets and liabilities to ensure all products are priced competitively, reflecting current economic conditions and associated risks.	1. The Assets and Liabilities Committee (ALCO) oversees all market risks, with a vigilant assessment of interest rate risk from accounting, economic, and market perspectives. 2. ALCO scrutinizes the rate of return volatility and other price-related exposures to protect profitability and proactively mitigate threats to the bank's financial stability.
III. Operational Risk	To maintain operational resilience, Banque Misr systematically identifies risks across all areas, including human resources, IT infrastructure, compliance, and outsourcing activities.	**The management framework utilizes a variety of established tools for effective risk identification, assessment, and mitigation:** 1. Process Mapping 2. Internal Loss Database (ILD) 3. Risk and Control Self-Assessment (RCSA) 4. Other Risk Approval Processes (ORAP) 5. Key Risk Indicators (KRIs) 6. Continuous awareness sessions
IV. Concentration Risk	Banque Misr cultivates a balanced, diversified risk profile across its portfolios and proactively monitors price risk to earnings and capital from fluctuations in its financial instruments.	1. The Board Risk Committee reviews policies and procedures to establish maximum thresholds for concentration risk exposure and its potential impact. 2. Internal Capital Adequacy Assessment Process Committee (ICAAPC) 3. Recovery Plan (RCP), which serves as a detailed strategic blueprint for the bank's stability, resilience, and financial health.
V. Liquidity Risk	The bank actively manages and reviews all internal and regulatory limits to support its short- and long-term strategic goals. This discipline ensures compliance and cultivates a culture of accountability and strategic foresight.	1. The Board Risk Committee manages and evaluates the bank's general risk management framework, including liquidity management. 2. Liquidity Stress Tests

Board Committees

The Board of Directors at Banque Misr has formed core Board committees, each tasked with advancing oversight and operational effectiveness across the bank's functions.

The committees' core responsibilities encompass the following:

- Acting in the best interest of the bank's stakeholders and the public
- Ensuring that the risk management strategy is implemented effectively
- Delivering long-term value to the bank's stakeholders
- Establishing policies for corporate management



*** This report provides a detailed description of all the board committees of the bank.**

The Audit Committee (AC)

The Audit Committee is entrusted with overseeing the financial reporting process, ensuring robust risk management and effective internal controls across all operational levels.

The Committee handles a number of responsibilities that include:

A- Financial Statements

- Reviewing financial statements before they are submitted to the Board of Directors for approval
- Analyzing the inspection findings of the Central Bank of Egypt regarding the bank's activities and financial statements, and reporting them to the Board of Directors along with recommendations

B- Internal Control System

- Reviewing the reports prepared by the Internal Audit Division, including reports on the adequacy, efficiency, and effectiveness of the bank's Internal Control System
- Ensuring effective coordination between internal and external audit teams to enhance synergy and align audit objectives.
- Reviewing the procedures adopted by the bank's management to ensure compliance with regulations

C- Compliance and Anti-Money Laundering

- Reviewing compliance reports and ensuring that the bank complies with applicable laws and regulations governing the bank's activities

D- External Auditors

- Providing recommendations for the appointment of external auditors, setting their tasks, and reviewing issues related to their resignation or dismissal in accordance with regulations
- Offering counsel regarding the assignment of external auditors to provide services to the bank and review financial statements

E- Internal Audit Division

- Reviewing and overseeing the implementation of the annual risk-based audit plan

Corporate Governance Committee (CGC)

The Corporate Governance Committee guarantees the strict application of corporate governance principles, fostering a culture of transparency and accountability within the bank.

A. Defining clear boundaries of responsibility and accountability across the bank's operations

B. Ensuring the clarity of the rules relating to the existence of a policy to deal with concerned parties

C. Ensuring the enforcement of applicable policies and systems and the means to ensure the following:

- Commitment of the Senior Management and Board of Directors to governance standards
- Staff compliance with the bank's code of conduct
- Assessing the efficiency of governance for the bank's potential customers as part of the credit facility approval process
- Adherence of the bank's relevant divisions to corporate governance rules established or adopted by the Bank
- Application of corporate governance principles in emergency and crisis management

Risk Committee (RC)

The Committee ensures that all relevant business risks are accurately identified, that their impact has been properly assessed, and that sufficient policies and regulations are set to effectively manage these risks. The Committee assists the Board of Directors in carrying out its roles related to the control and supervision of the overall risk management framework at Banque Misr. Risk management represents an integral part of the banking business. BM's strategy should incorporate the policies and actions the Committee is prepared to take for effective risk management and the means by which it will manage and mitigate any risks.

The Committee also follows up on the functions of risk management through:

- Preparing reports and monitoring compliance with capital strategies, liquidity management, credit and market risk, operational risk, and any other risks the bank may become exposed to while controlling and supervising the processes of upgrading and assessing the bank's general risk management framework across credit, investment, market, liquidity risk, and operational risk management
- Taking into account all required policies, procedures, systems, and tools adopted by Executive Management in risk control. This is in addition to determining risk appetite related to high-level risk exposure within the surrounding environment, as well as current and prospective economic and financial conditions
- Ensuring the effective application of regulatory instructions and governance principles, as well as following up on related principles and policies in line with them
- Reviewing reports on key risks faced by the bank, which cover all credit, investment, market, liquidity, and operational risks, and setting boundaries for follow-up allocations (risk exposures), along with the standards of the risk management system regarding acceptable risk percentages and rates
- Examining the procedures and policies followed for setting the maximum limits on risk and risk concentrations (risk/concentration limits), as well as ensuring that reports illustrate the trends in terms of investments and concentrations versus unauthorized limits
- Assessing the bank's liquidity volume and providing recommendations to the bank's Board within the comprehensive liquidity risk framework, including the results of the different assumptions of stress tests (liquidity stress)
- Emphasizing the independence of the Chief Risk Officer by ensuring their jurisdiction to report directly either to the Board of Directors or the Risk Committee without any obstacles. Additionally, they may not be in charge of any financial or administrative responsibilities that contradict their role as Chief Risk Officer
- The application of good practices in the bank, in accordance with the Basel II accord

Adopting best practices in alignment with the Basel II Accord, thereby enhancing the bank's risk management capabilities and ensuring regulatory compliance.

- The probability of the occurrence of those particular risks
- The efficiency of the bank's well-structured internal control systems in managing these risks
- Periodical reviews by the bank's Executive Management to evaluate the value of collateral put up against loans and credit facilities

Remuneration and Compensation Committee (RCC)

The Committee governs and leads the decision-making process regarding Banque Misr's entire reward strategy, taking into consideration the following indicators: Egypt's gross domestic product, the most recent inflation rates, and market changes in reward structures in the banking sector, ensuring that BM's remuneration structure aligns with the standard structures adopted by its market competitors.

The Committee's role is to establish and maintain a competitive and equitable policy for remuneration/compensation and benefits, as this policy enhances the entire reward strategy designed to attract, engage, and retain a professional workforce that essentially contributes to both short-term and long-term sustainable success.

Moreover, it is responsible for reviewing and approving any updates or adjustments to BM's salary structure, ensuring the competitiveness of the wages and benefit programs offered to employees as part of the bank's strategy to motivate and maintain outstanding employee performance.

The Committee also monitors and evaluates the overall structure of the employees' financial and non-financial reward systems through:

- Reviewing relevant proposals designed by the HR Division, resulting in fundamental changes related to the philosophy and strategy adopted for the bank's income and benefit programs for employees
- Ensuring the efficiency of the management incentive policies to avoid excessive risk-taking while exceeding the average rates of market-based incentives for similar positions
- Periodically reviewing the country's policies regarding income programs, taking into consideration Egypt's gross domestic product (GDP), the most recent inflation rates, and market changes in terms of reward structures in the banking sector, which are later submitted to the Board of Directors for approval
- Reviewing long-term policy programs, such as the benefits related to end-of-service or healthcare after retirement, before presenting them to the Board of Directors for approval

Investment Committee (IC)

The Committee conducts assessments and monitors the bank's equity investments, corporate and securitized bond portfolio, and real-estate asset disposal program.

The Committee focuses on the following areas:

- Macroeconomic activities and market conditions pertaining to the bank
- The bank's investment strategy, taking into account the impacts of accounting standards, tax laws, regulatory prerequisites, and the bank's policies
- Overseeing investment exposures across multiple asset classes
- Assessing the investment risk levels for each asset class
- Setting up the required criteria for regular investment reporting
- Ensuring the best portfolio management through adequate compliance with investment standards and policies related to each asset class
- Monitoring performance in line with the bank's strategy and objectives

Informatics and Information Security Committee (IISC)

The Committee oversees provided services to ensure all organizational needs are met at the highest standards, thereby optimizing returns on investments in the field of informatics. The Committee also provides critical direction to the Board regarding information security, actively engaging in discussions to develop robust strategies and plans for safeguarding electronic networks and database systems.

The Committee provides domain expertise, leadership, and guidance to the bank to help it achieve its objectives through:

- Continuously reviewing the bank's strategies and activities while following up on service upgrades, operational flow, and data archiving as part of its role in bridging the bank's reporting requirements and data architecture to ensure that all data models are aligned with the bank's core strategy
- Overseeing the updating and dissemination of data and reports to internal and external stakeholders, while mitigating operational risks and safeguarding data from breaches

Sustainability and Sustainable Finance Committee (SSFC)

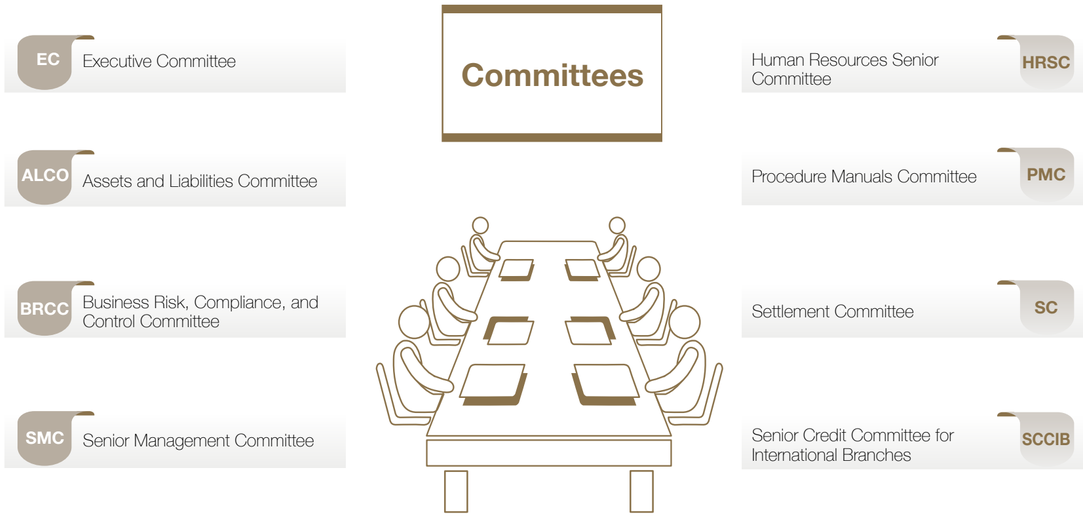
The Committee is responsible for discussing, monitoring, and guiding the Executive Management on the roadmap established for addressing environmental, social, and governance issues across Banque Misr Group in the Arab Republic of Egypt, including all foreign branches, along with affiliates and sister companies.

Executive Committees

The Executive Committees assume ultimate responsibility for the bank's strategic vision, exercising diligence in supervisory duties, and ensuring accountability for any deviations from established standards.

The committees' critical role in directing and supervising the bank's operations is essential to maintaining stability, solvency, and profitability in a dynamic and competitive economic environment. The bank's strategic guidance remains under their authority and responsibility. They are tasked with ensuring competence and diligence while carrying out supervisory duties to evaluate efficiency and enforce accountability. BM's specialized committees play a crucial role in advising and guiding the organization in pursuit of its strategic objectives.

These committees can be categorized into two principal roles: the first category is the Policy-Setting Committees, which are responsible for defining and developing policies that align with the organization's objectives, and the second category comprises committees that manage specific operational issues. These committees are responsible for overseeing and managing various operational aspects of the organization, such as finance, marketing, human resources, and technology. By leveraging the expertise of these committees, the bank can make informed decisions and implement effective strategies to achieve its objectives.



* A graph illustrating 8 of the bank's 24 principal executive committees

Executive Committee (EC)

The Executive Committee ensures comprehensive oversight of retail operations, encompassing customer service, automation, new products and services, advertising, and employee training programs.

The Committee reviews, evaluates, and approves:

- Newly introduced retail asset and liability products, as well as financial schemes, to ensure alignment with the bank's strategic goals.
- Capital expenditures related to new branch acquisition, IT system upgrades, and procurement activities.

The Committee also:

- Evaluates the bank's performance, competitiveness, and brand positioning in the local market and in all countries where Banque Misr operates branches and/or subsidiaries
- Has administrative and financial authorities in accordance with the bank's regulations as approved by the Board of Directors. The Board of Directors may delegate additional authorities to the Executive Committee, when necessary, to facilitate the bank's operations.
- Establishes the principles of sustainability and sustainable financing across all sectors and defines related strategies.

Assets and Liabilities Committee (ALCO)

The Assets and Liabilities Committee (ALCO) directs the strategic management of assets and liabilities to optimize resource utilization and enhance market share through effective pricing strategies that reflect prevailing economic conditions and risks.

Corporate Restructure Committee (CRC)

The Committee governs and oversees new structures, where new manpower is requested and job leveling is reviewed for endorsement, ensuring that there is no duplication of functions and that the bank's resources are fully utilized.

This review can result in the approval, boundary change, reallocation, merger, or rejection of business proposals based on the bank's strategic direction in alignment with modeling the best practices in the peer group. Additionally, the committee deploys the organizational structure model to ensure best practices are achieved.

Internal Capital Adequacy Assessment Process Committee (ICAAPC)

The Committee is responsible for the bank's Internal Capital Adequacy Assessment Process. The ICAAPC was formed as a result of Pillar Two of the Basel II accords, which targets a better quality of regulatory capital, along with better risk management and supervision.

The Committee is responsible for coordinating and implementing a comprehensive vision for all the bank's divisions to implement the Internal Capital Adequacy Assessment.

Business Risk, Compliance, and Control Committee (BRCC)

The Committee aims to develop, review, and oversee the bank's compliance strategy and its consistency with BM's evolving plans and adopted policies. The Committee monitors high risks, concentrations, or exposures and recommends reform procedures.

The Committee analyzes the bank's performance, market competitiveness, and brand positioning within the local and international markets where Banque Misr operates.

Senior Management Committee (SMC)

Under its authority and BM's credit policy, the Senior Management Committee controls BM's funding operations, capital contributions, and credit facilities, including those extended to sovereign, economic, and service bodies.

Human Resources Senior Committee (HRSC)

The Committee reviews and approves various HR-related policies, including but not limited to hiring, job transfers, leave, temporary assignments, promotions, disciplinary actions, post-graduate educational support, corporate restructuring, and more.

In addition to reviewing staff structure and succession planning, the committee reviews reports related to confirmed changes in the types of employee contracts, such as transitions from limited-term contracts to permanent contracts. Additionally, the Committee oversees rehiring cases and as well as unpaid leave requests for reasons other than childcare. It holds no HR-related financial authority.

Procedure Manuals Committee (PMC)

The Committee is dedicated to ensuring the bank's adherence to and implementation of all guidelines set forth in newly introduced, updated, or revised instruction manuals across all sectors and divisions.

Settlement Committee (SC)

The Committee reviews proposals for the settlement of client debts, liquidation of facilities, and/or debt write-offs.

Senior Credit Committee for International Branches (SCCIB)

The Committee reviews and approves credit cases extended to corporate borrowers of the Gulf branches and for participations in syndicated loans. It also reviews proposals for the settlement of Gulf clients' debts and/or debt write-offs.

Administrative Committee (ADC)

The Committee reviews the requirements of the bank's various divisions, including furniture, equipment, office supplies, publications, and other necessities, and other requirements to the bank's facilities. The Committee also evaluates all technological and information systems.

Crisis and Emergency Management Committee (CEMC)

The Committee is established to address potential crises and manage emergency assistance following natural disasters. The Committee creates and maintains an efficient and integrated structure for preventing and managing incidents. It aims to ensure preparedness for crisis situations and to develop action plans.

Senior Credit Committee (SCC)

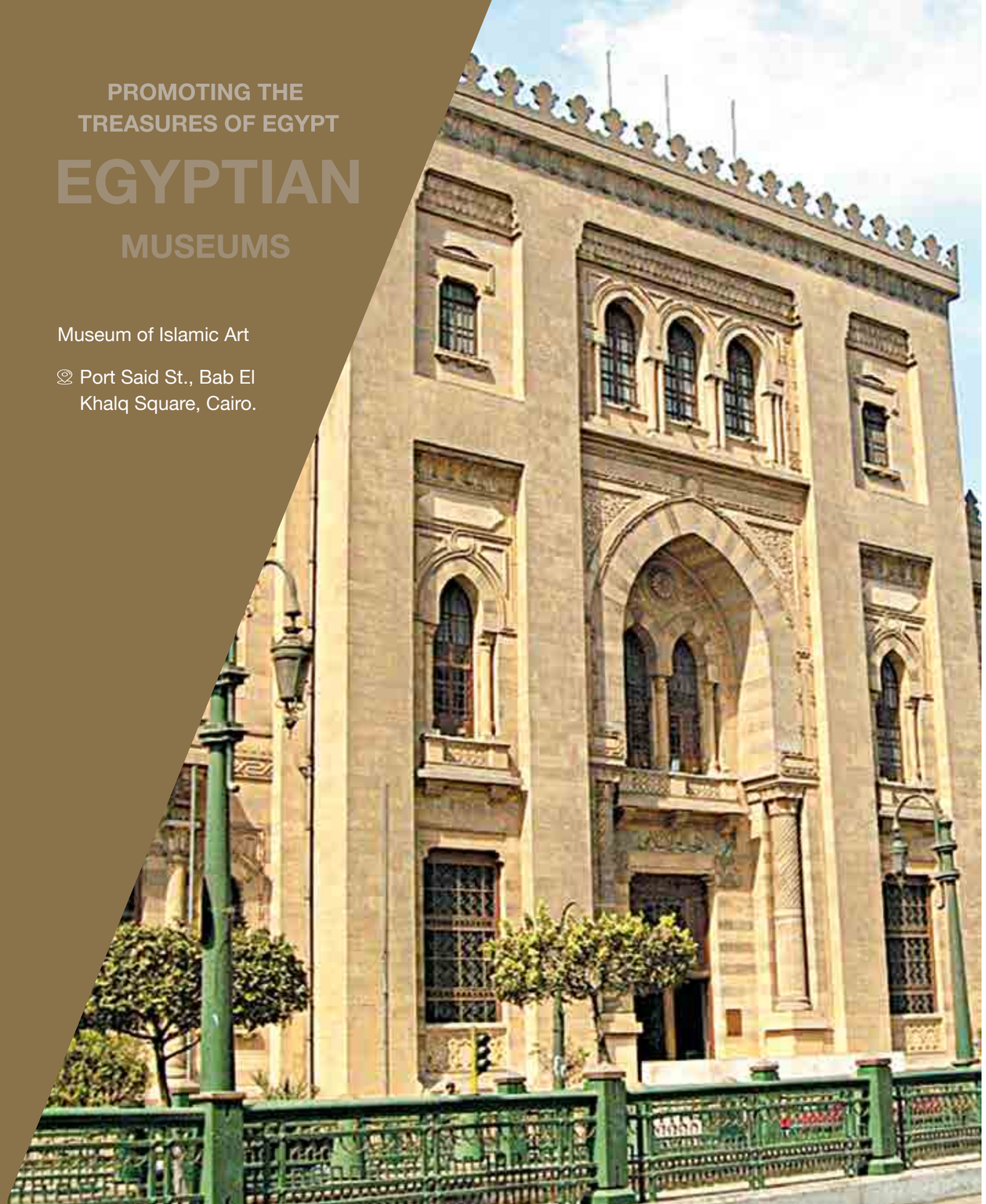
Composed of senior BM executives, the Committee is authorized to approve credit facilities within its delegated limits.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Museum of Islamic Art

Port Said St., Bab El Khalq Square, Cairo.



Museum of Islamic Art

Egypt is home to a rich and significant share of human cultural heritage. In addition to its unique collection of ancient Egyptian artifacts, it also houses an extensive range of Greek, Roman, Byzantine, Coptic, and Islamic objects. A visit to the Museum of Islamic Art offers visitors a unique opportunity to experience artifacts of unparalleled beauty and sophistication from across the Islamic world.

The idea of establishing the Museum of Islamic Art began in 1869 during the reign of Khedive Ismail. In 1880, Khedive Tawfiq ordered the collection of artifacts under the supervision of the Endowments Authority to be preserved in the eastern iwan of the Al-Hakim bi-Amr Allah Mosque on Al-Muizz li-Din Allah Street. This iwan became the nucleus of the first museum dedicated to Islamic artifacts in Egypt, initially housing 111 objects. Subsequently, a small building was constructed in the courtyard of the mosque and was named 'the Arabic Museum.' The number of artifacts continued to grow until it reached nearly 7,000 in 1903, when Khedive Abbas Helmi II ordered the construction of the current building in the Bab Al-Khalq area, renaming it the 'House of Arabic Antiquities.'

Many kings and princes of the Muhammad Ali Dynasty donated valuable collections to the museum, in addition to purchases of rare objects and pieces uncovered in excavations. In 1951, the museum's name was changed to the Museum of Islamic Art to more comprehensively reflect its holdings.

The Museum was completely closed for development in 2003 and reopened in 2010. In 2014, its building and part of its collection were damaged in a bombing of the Cairo Security Directorate building located across the street. The museum was subsequently closed for restoration and development before being officially reopened in 2017 by H.E. the President of the Republic. The development project included upgrading the museum's display, expanding the number of artifacts on view, and installing various support tools to help all visitors engage with its mission.

Today, the Museum of Islamic Art is the largest museum of Islamic antiquities in the world, displaying diverse collections from Egypt, India, China, Andalusia, the Levant, the Arabian Peninsula, North Africa, and other parts of the Islamic world.

The museum has two entrances with façades designed in the Islamic style. It consists of two floors: the ground floor houses exhibition halls, which, after several expansions, now include 25 permanent galleries and a temporary exhibition hall, and the upper floor serves as storage.

The museum currently holds more than 100,000 objects, representing Islamic art across different periods and covering fields such as medicine, engineering, astronomy, and more.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Museum's Most Important Collections

Two Door Leaves

This is one of the most important surviving wooden doors from the time of the Muhammad Ali Dynasty. It was transferred to the museum from Al-Sayyida Zeinab Mosque in Cairo. Its most distinctive feature is the engraved name of its maker or decorator, Yahuda Aslan, which reflects the spirit of tolerance and mutual respect between Muslims, Christians, and Jews.

Ewer

This ewer is attributed to Marwan Ibn Muhammad, the last Umayyad Caliph. Made of bronze, it features a spherical body and a cylindrical neck, decorated with floral and geometric motifs.

The Kaaba's Key

Among the manifestations of the veneration of the Holy Kaaba was the tradition of gifting luxurious keys to its door. This example is the oldest surviving Kaaba key. Made of bronze inlaid with silver, it is decorated with Quranic verses and bears the name of the Mamluk Sultan Al-Ashraf Shaban.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Lamp (Mishkah) of Prince Sayf Al-Din Shaykhu

Made of glass, this lamp is decorated with inscriptions, including Quranic verses and the titles of Prince Sayf Al-Din Shaykhu, all written in the Naskh script. The prince's rank (emblem), the symbol of the cup, also appears, signifying his role as the Sultan's cupbearer.

The Holy Qur'an

This copy of the Holy Qur'an is written on gazelle parchment. Its verses appear in simple Kufic script. Dating to the 2nd century AH / 8th century AD, it is considered one of the oldest copies to include diacritical marks, executed in red.

Astrolabe

The astrolabe is one of the most important astronomical instruments that Muslims refined and developed. It was used for geographical and topographical calculations, navigation, determining directions, and establishing prayer times. This copper astrolabe dates to the 9th century AH / 15th century AD, during the Mamluk Period.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Chandelier

Chandeliers were among the largest and most important lighting objects of the Mamluk Period. This copper chandelier (tannur) is notable for its octagonal shape and the inscriptions adorning its middle section, which bear the name and titles of the Mamluk sultan Al-Nasir Badr Al-Din Hasan.

Candlestick

This finely crafted copper candlestick, inlaid with silver, features a band of inscriptions bearing the name and titles of the Mamluk sultan Al-Ashraf Sayf Al-Din Qayitbay. A roundel with additional writing contains the sultan's epigraphic rank (emblem).

Carpet

This wool and silk carpet, enriched with gold and silver brocading, reflects the opulence of Safavid art. Owing to their richness and high artistic value, such carpets were likely hung on the interior walls of Safavid palaces in Iran. This example dates to the 11th century AH / 17th century AD.

Experience a thrilling voyage of discovery at the museum and create unforgettable memories.

CHAPTER 4

Our Operations

Driven by a vision of expansion, Banque Misr is spearheading a transformative digital banking era. Undeterred by challenges, the bank's journey toward market leadership remains strong, fueled by the ingenuity and diverse talents of its workforce. Banque Misr's consistently strong standing is a direct result of its unwavering dedication to progress. Across all departments, the bank is embracing transformative advancements that are deeply rooted in its strong culture of quality. Ultimately, Banque Misr's various sectors continuously elevate their significant efforts to enrich the customer banking experience and build a sustainable future for Egypt.

Information Technology

The banking revolution necessitates a complete operational transformation, fueled by rapid technological progress. AI is central to personalizing services, improving decision-making, and boosting efficiency through data. This empowers customers with greater financial control, significantly enhancing their banking experience in the digital age.

Main Overview

Banque Misr is dedicated to harnessing the potential of technology and digital transformation to enhance the delivery of exceptional banking services. The organization is not only focused on meeting customer expectations but is dedicated to consistently exceeding them by ensuring a seamless and efficient banking experience across all digital platforms.

To achieve this ambitious goal, the IT division has implemented significant modernization efforts across its platforms, including the data center, disaster recovery, technology applications, and middleware capabilities. Furthermore, it offers robust support across channels, including the Integrated Reporting System (IRS), SME Express for small and medium enterprises, the Instant Payment Network (IPN) for expedited transactions, e-finance services, and I-Score for credit assessment, among others. Through these initiatives, Banque Misr is poised to transform the banking experience for its customers.

Our mission is to create a personalized and efficient banking experience that truly caters to the unique needs of each client. We are committed to building strong, trust-based relationships by placing client satisfaction at the heart of everything we do and promoting transparency in every interaction. By embracing cutting-edge digital banking technologies, we aim to streamline operations and deliver a convenient and exceptional experience that consistently exceeds expectations.

Waleed Al-Assuti

Chief Information Officer

A Retrospective Analysis of Key Milestones

In today's fast-evolving financial landscape, marked by rapid change and fierce competition, the effective management of banking systems is more critical than ever. A well-structured banking system is essential to delivering a seamless and rewarding customer experience.

Banque Misr's comprehensive banking system excels at the swift, efficient processing of transactions and at providing practical and responsive customer service. It not only streamlines operations but also prioritizes customer satisfaction, ensuring that clients receive top-notch service and support at every touch-point. By upholding a commitment to excellence, Banque Misr continues to foster trust and loyalty, making the banking experience both smooth and stress-free.

IT Achievements in 2024

In line with Banque Misr's renewed strategic direction, the IT Sector focused on two key objectives in 2024:

- Modernizing Applications and Digital Platforms
- Enhancing Service Resiliency

Throughout the year, our customers have benefited from a wide range of newly launched services across multiple digital channels.

Enhanced ATM Experience

Banque Misr revamped ATM screens with a modernized look and intuitive interfaces through the implementation of the new CX-banking solution. Simplified navigation has significantly enhanced the customer journey, making it more straightforward and user-friendly.

New features introduced at ATMs include:

- Cardless transactions
- Integration with various channels of the bank's core services
- Certificate booking and redemption
- Instant transfers and digital wallet services

BM Online: Mobile Banking Application

Our mobile banking application, BM Online, remains one of the most efficient and user-friendly in the Egyptian market. In 2024, we introduced several key features, including:

- In-app notifications
- Face ID biometric authentication
- Segment-driven user experiences
- Apple Pay provisioning and tokenization

BM Online has maintained its position as the highest-rated banking app in Egypt, with an outstanding customer rating on both Apple App Store and Google Play.

The number of active users surged to over 293,000 in 2024, compared to 185,000 in 2023.

Modernization Plan

To meet the demands of a rapidly digitizing market, driven by seamless integration and instant service delivery, Banque Misr has developed a comprehensive modernization plan targeting its critical systems. This includes:

- Core Banking System upgrade
- Card Management System replacement
- Merchant Acquiring platform overhaul
- Treasury and Trade Finance system upgrades

To support these enhancements, we deployed an advanced monitoring and alerting solution that significantly improved system uptime and reduced service disruptions to minimal levels.

Leadership in Apple Pay and Tokenization

Banque Misr was among the first banks in Egypt to be certified by Apple Inc. for card provisioning and tokenization through Apple Pay, and it was the first to offer the service via a digital channel. As of 2024, over 300,000 tokenized cards are hosted on our Card Management System. These cards process 1.3mn transactions per month, with numbers continuing to grow rapidly.

The launch of Apple Pay in December 2024 represented a major milestone for Egypt's banking sector and highlighted the Central Bank's ongoing efforts to advance payment system digitization.

Cross-Border Innovation

Banque Misr continues to champion digital innovation as a core pillar of its strategy. One of our key breakthroughs in 2024 was the launch of an end-to-end instant cross-border money transfer solution, leveraging the InstaPay network. This infrastructure delivers a seamless and instant foreign currency transfer experience, particularly benefiting customers with dual residences or those sending international remittances.

Disaster Recovery Site

The IT division has inaugurated a new Disaster Recovery site and conducted a full-scale rehearsal covering all core systems and digital delivery channels. This successful exercise reinforced customer confidence in the bank's systems and infrastructure, demonstrating their resilience and readiness to withstand various challenges.

In parallel, and in line with a Zero Trust security framework, the bank has overhauled its cybersecurity portfolio and was recently awarded the ISO 27001 certification. In addition, customer data and balances remain secure through a "security-at-the-core" approach embedded into every implementation, feature, and service enhancement.

Our strategic plan is structured around three fundamental pillars:

- Data Availability
- Data Architecture
- Data Governance

The implementation of these pillars improves quality and speed throughout the bank. This structured method ensures seamless information flow across operations, enabling timely, efficient customer service.

Awards and Recognition

PCI Security Standards Council, LLC.

Payment Card Industry Data Security Standard (PCI DSS 3.2.1) Certification for the Year 2023 / 2024

This certification is an internationally recognized accreditation awarded exclusively to institutions that adhere to the highest standards of credit and payment card data privacy and security.

It is worth noting that Banque Misr was the first bank in Egypt and North Africa to obtain this certification, affirming its adherence to international standards in securing electronic payment card data. The bank has demonstrated a consistent commitment by maintaining this certification for 14 years.

Corporate Banking and Syndicated Loans

Over the decades, Banque Misr has been a key driver of significant economic and structural transformations, helping position Egypt as one of the most strategic, resilient, and attractive economies across Africa and the MENA region. With a rich legacy and a forward-looking approach, Banque Misr has not only played a pivotal role in national economic growth but also in advancing the financial sector through an extensive array of financial services. These services range from traditional banking products to cutting-edge digital solutions, all aimed at meeting the diverse needs of individuals and businesses alike.

Furthermore, Banque Misr's dedication to advancing financial inclusion ensures that a wider segment of the population has access to essential financial services, empowering them to contribute to and benefit from economic progress. This unwavering commitment to sustainable development underscores Banque Misr's role as a cornerstone of Egypt's growth story and reflects its vision of a prosperous and inclusive future for all Egyptians.

Main Overview

The Corporate Banking and Syndicated Loans Sector provides a comprehensive range of tailored conventional and Islamic banking products, along with advanced trade finance solutions designed to meet the specific business needs of our diverse clientele. This clientele includes prominent public and private sector organizations, regional enterprises, and multinational corporations.

The Corporate Banking Sector is dedicated to cultivating strong and reputable partnerships with our clients, establishing BM as the preferred institution for wholesale banking services. We prioritize a deep understanding of our clients' distinct requirements, ensuring they are central to BM's value proposition. By focusing on personalized service and innovative solutions, we aim to foster lasting relationships that empower our clients to achieve their financial objectives.

Looking to the future, we are dedicated to proactively understanding our corporate clients' evolving needs and serving as their reliable guide in the dynamic world of wholesale banking. We are continually adapting our strategies to remain at the forefront of the industry and build a sustainable future for all our wholesale banking partners. Our flexible approach reinforces our ability to develop and deliver innovative solutions that address the challenges and opportunities of tomorrow's financial landscape.

Mohamed Khairat

Corporate Banking & Syndicated Loans Sector Head

Performance Assessment

Value in EGP bn

	2023	2024	Growth
Large Corporate Loan Portfolio (Including Direct & Contingent)	907.4	1,312.7	45%
Issued LGs	41.1	52.9	28%
Import Transactions	7.2	10.8	49%
Export Transactions	2	2.9	47%
Number of Syndicated Transactions		28	

A Future-Focused Environmental Vision

The Corporate Banking team actively supports sustainable financing by investing in green portfolios. The bank offers a range of sustainable products designed to support environmentally responsible businesses. It prioritizes funding for businesses and projects that align with environmental sustainability, including renewable energy, energy efficiency, and environmentally friendly infrastructure. Opportunities are continually explored to expand green financing and deepen sustainability integration across the bank's portfolio.

The management encourages the team to integrate environmental, social, and governance (ESG) criteria into financing decisions by providing training that enables them to effectively communicate these principles to clients. Additionally, environmental terms and conditions are incorporated in certain financing agreements, ensuring that funded projects adhere to sustainability standards.

The bank remains committed to supporting businesses that reduce carbon emissions by financing renewable energy initiatives, including solar and wind power. Sustainability-linked loans are also pursued, reinforcing the bank's contribution to global climate goals.

Moreover, collaboration with relevant stakeholders across the bank is fostered to provide incentives that promote and support sustainable business practices.

As of December 31, 2024, the Corporate Banking and Syndicated Loan portfolio for sustainable lending projects related to ESG aspects amounted to EGP 11.2bn, according to the Central Bank of Egypt's quantitative report.

A Retrospective Analysis of Key Milestones

In 2024, the division demonstrated its core competencies by navigating through a complex geopolitical landscape, managing wide-ranging macroeconomic pressures, and addressing the disruptive repercussions of significant regional instability. Despite these formidable obstacles, the division not only achieved notable portfolio expansion while maintaining rigorous credit risk standards but also demonstrated resilience and strategic foresight.

Financial Evaluation

The large corporate loan portfolio (Including direct and contingent) increased to EGP 1,312.7bn as of December 31, 2024, marking a year-on-year growth of 45%. During 2024, BM actively participated in 28 syndicated transactions with a total value of EGP 209.1bn.

BM's contribution to these loans amounted to EGP 66.8bn, demonstrating its strong presence in the syndicated lending market. These syndicated transactions spanned sectors, including real estate, telecommunications, electricity, petrochemicals, food, contracting, textiles, automotive, construction, and tourism.

Corporate Banking Unique Proposition

Banque Misr has vast experience in successfully leading landmark transactions across diversified sectors within tight timelines, assuring clients that, by working with Banque Misr, they will benefit from the highest standards of financial services coupled with innovative digital solutions.

BM fully collaborates with other business lines, such as Global Transaction Banking, Direct Investments, and Retail Banking, as well as with affiliates and subsidiaries, including CI Capital and our leasing arms — BM Lease and Corplease. We also maintain an innovative global and regional presences through a dynamic network of subsidiaries in Germany and Lebanon, branches in France and the United Arab Emirates, and representative offices spanning Russia, China, South Korea, Italy, and Kenya. Moreover, the bank is actively pursuing an ambitious expansion strategy to enter new markets.

We are capable of leading, arranging, and underwriting large financing transactions, capitalizing on our substantial capital base and proven track record. Banque Misr is also a market leader and a major player in arranging syndicated loans in Egypt as well as across Africa and the MENA region, leveraging our team of highly skilled banking professionals.

Training and Development

In 2024, the Corporate Banking and Syndicated Loans Sector completed its tenth credit certification program and launched its eleventh, twelfth, and thirteenth credit programs, designed specifically to enhance the skills and knowledge of newly appointed credit analysts. These rigorous programs were carefully developed and delivered to meet the highest academic standards, ensuring that participants received a comprehensive education to significantly enhance their professional growth.

Moreover, the sector has consistently invested in the continuous development of its team members throughout their career trajectories, offering a variety of tailored training courses. This ongoing commitment to professional development has empowered employees, equipping them with the necessary skills and expanding their expertise in the ever-evolving financial landscape.

Innovative Solutions

Our sector is dedicated to providing exceptional trade finance solutions tailored to meet the operational needs of each client. Recognizing the distinct challenges and opportunities of every business, we offer a wide range of customized financing options to address these individual requirements. Our experienced teams work closely with clients to design solutions that support growth and strengthen financial performance.

Financing Solutions

The Corporate Banking and Syndicated Loans Sector at Banque Misr is dedicated to offering a complete range of integrated corporate banking products and services. This includes providing working capital financing, supporting significant expansion projects, and funding large strategic initiatives that drive long-term growth. Our experienced team leverages its specialized knowledge to deliver end-to-end services, expertly structuring, arranging, and syndicating complex, large-scale projects.

Digital Solutions

The Corporate Banking Sector delivers a comprehensive array of state-of-the-art digital banking solutions that address the daily operational requirements of our customers. Through online platforms, mobile apps, and other digital channels, our products and services maximize both security and convenience, effectively reducing dependence on traditional branch banking.

In August 2024, Banque Misr launched a new mobile banking application for companies, offering a fast, secure, and intuitive experience designed to streamline corporate transactions.

By spearheading digital transformation within the banking industry, Banque Misr remains committed to delivering innovative solutions that empower corporate clients while ensuring the highest standards of security and efficiency.

This commitment also reflects the bank's broader vision of supporting Egypt's sustainable development and long-term prosperity.

Islamic Banking Portfolio

Banque Misr's Islamic branches offer a wide array of Shariah-compliant products, services, and trading activities designed to minimize potential financial risks. This commitment has established Banque Misr as a leading player in the Islamic banking sector.

All Islamic banking transactions under the BM brand, known as Kenana, are conducted in strict adherence to Shariah law and overseen by a Shariah Committee. This committee comprises qualified experts from respected institutions such as Al-Azhar, Dar Al-Ifta, and the Islamic Research Council, ensuring the highest standards of compliance and ethical practice.

Awards and Recognition

Euromoney Magazine Awards for Excellence
- Best Bank for Corporates - Egypt

The Global Economics Magazine
- Best Corporate Bank - Egypt

Global Brands Magazine
- Best Corporate Banking Brand - Egypt

International Finance Magazine
- Best Corporate Bank - Egypt

Euromoney Magazine Islamic Finance Awards
- Best Domestic Islamic Bank - Egypt

Gazet International Global Magazine
- Most Innovative Islamic Finance Products - Egypt

MEA FINANCE Magazine
- Best Islamic Bank - Egypt

Bloomberg's Syndicated Loans League Table
- Ranked Second Largest Bank in Egypt in Both Bookrunner (BR) and Mandated Lead Arranger (MLA) Categories

EMEA Finance Achievement Awards
- Best Restructuring House - Africa
- Best Structured Finance Deal - Africa
- Best Structured Finance Deal - North Africa
- Best Refinancing Deal - North Africa
- Best Restructuring - North Africa
- Best Agricultural Deal - Africa
- Best Tourism Deal - Africa
- Best Real Estate Deal - Africa
- Best Sustainability Deal - Africa
- Best Petrochemicals Deal - Africa
- Best Maritime Deal - Africa
- Best Syndicated Loan - Africa
- Best Local Currency Loan - North Africa
- Best Sub-sovereign Syndicated Loan - Africa

Retail Banking

The Retail Banking Sector at BM plays a crucial role in achieving the bank's core objectives by delivering a comprehensive range of inclusive retail banking products and services. We are committed to meeting our customers' varied needs and enhancing their overall experience, with a strong focus on financial literacy and access to banking.

Through innovative offerings such as low-cost accounts, personalized financial advisory services, and proactive community outreach programs, we strive to empower individuals and small businesses. Moreover, the Retail Banking Sector plays a vital role in the national initiative to advance financial inclusion and promote economic security, ensuring that all segments of society have the opportunity to fully engage in the economy.

By cultivating a supportive and equitable banking environment, we contribute meaningfully to building a more resilient and thriving community.

Banque Misr's retail performance has shown a significant upward trend, largely driven by recent enhancements to our digital platforms and the introduction of innovative features designed to simplify our customers' lives. By prioritizing user experience and convenience, we successfully attracted new clients while deepening the loyalty of our existing customer base.

Main Overview

Banque Misr places a strong emphasis on a dynamic retail strategy that seamlessly incorporates innovative fintech solutions, significantly enhancing customer convenience and streamlining the payment experience. The bank is wholeheartedly focused on launching state-of-the-art products and digital tools, fostering strategic partnerships, and delivering compelling value propositions that not only attract but also retain a loyal customer base.

As a testament to our commitment to digital transformation, we continue to deliver a diverse array of tailored retail solutions that redefine the personal banking experience. Through these efforts, Banque Misr has solidified its position as a sector leader, reinforcing our role as a trusted financial partner in an increasingly digital world.

Ihab Dorra

Chief Consumer & Retail Banking Officer

Performance Assessment

Issued Payment Cards	15.5mn
Payroll Accounts (non-card)	423,223
Total Retail Loan Portfolio (Including Direct and Contingent)	EGP 133.5bn

Moreover, Banque Misr is deeply dedicated to enriching client experiences through the integration of advanced digital services, ensuring that they are both accessible and user-friendly. The bank aims to empower customers with the flexibility to access a wide array of banking services anytime, anywhere, and leverage a multitude of social and electronic commerce platforms.

In addition, there is a strong dedication to expanding the reach of financial services to every market segment, with particular emphasis on underserved and minority groups, ensuring that all initiatives are executed in a secure and responsible manner.

Financial Evaluation

As of December 31, 2024, BM's retail loan portfolio (including direct and contingent) had impressively grown to EGP 133.5bn. Notably, the total amount of individual deposits surged to EGP 1.72tn by the end of December 2024, marking a significant increase from EGP 1.27tn at the end of December 2023. This reflects a robust year of financial growth and highlights a positive trend in customer trust and engagement.

A Retrospective Analysis of Key Milestones

Digital Transformation Initiatives

BM has integrated partner merchant services into its digital payment platforms, collaborating with business partners to introduce digital payment tools that enhance the customer experience. The bank offers merchants attractive benefits, including no setup or monthly fees and exclusive rates for both wallet and card payments. The bank has experienced remarkable growth in electronic commerce, QR code transactions, mobile payments, and internet banking.

The sector has successfully forged numerous partnerships with esteemed organizations, and these collaborative efforts have begun to yield positive results.

BM introduced a groundbreaking "Tap on Phone" service, enabling merchants to accept payments from any debit or credit card using only a smartphone to scan the card and complete the transaction. During the COVID-19 lockdowns, physical payments shifted toward peer-to-peer payments (P2P) and account-based payments via online platforms and mobile wallets. As consumers became more cautious with their spending, more opportunities emerged through buy-now-pay-later (BNPL) and other installment-based models. To support this shift, the bank introduced a QR code feature for mobile wallet customers for electronic payment at points of sale and on websites.

BM Wallet has experienced steady growth in active subscribers thanks to its wide range of financial services, including WE mobile wallets, internet, and mobile banking.

It has also recorded accelerated growth in both the number and volume of transactions since the service was launched. The bank has converted its credit and prepaid cards to enable contactless payments, aligning with the CBE's digitization strategy. As of FY 2024, around 15.5mn BM payment cards were in circulation, with an average monthly transaction volume of EGP 55bn.

Key Initiatives During 2024

Banque Misr is simplifying banking services for university students by installing ATMs on campus. These ATMs offer student-friendly features like cardless cash withdrawals and direct tuition payments. The bank is also issuing Meeza cards that connect to their BM Wallets, allowing them to pay fees and other expenses online or at campus payment terminals provided by the bank. Additionally, parents can conveniently deposit monthly allowances at these ATMs and help their children manage their money by setting spending limits on the cards.

Banque Misr is also advancing digital transformation in the education sector through strategic partnerships with Egyptian universities.

As part of its efforts to support digital transformation and financial inclusion, Banque Misr has signed collaborative agreements with a wide range of public, private, national, and technological universities to provide integrated e-payment and tuition fee collection solutions using bank cards and QR codes, in partnership with e-finance.

Expanding Collaboration to Cover Leading Educational Institutions in Egypt

In line with its strategic commitment to advancing Egypt's higher education sector, Banque Misr has established comprehensive partnerships with a diverse range of academic institutions, encompassing public, private, national, international, and technological entities. By integrating advanced digital financial services into the educational landscape, the bank supports the modernization of academic infrastructure and contributes to establishing a more efficient and future-ready learning environment for students, faculty, and institutions alike.

These efforts reflect Banque Misr's broader role as a national development partner, reinforcing financial inclusion and driving digital transformation within the education ecosystem. Through these multifaceted collaborations, the bank is simplifying tuition payment processes, streamlining institutional operations, and fostering a sophisticated digital banking framework that aligns with Egypt's vision for a knowledge-based and innovation-driven economy.

Launching "Solutions Hub" to Enhance Digital Payment Collection

To further support the education sector, Banque Misr has introduced "Solutions Hub," an integrated digital payment collection system designed to facilitate secure and seamless tuition fee payments across all educational institutions. Reaffirming its commitment to cybersecurity, the bank has also received the PCI-DSS accreditation for the 14th consecutive time, underscoring its capability to safeguard payment card data and protect sensitive financial information from unauthorized access.

Supporting Education through the Egypt-Japan Partnership

As part of its dedication to education, Banque Misr offers educational loans to finance tuition fees for students enrolled in Egyptian-Japanese schools across 24 governorates, covering 43 schools.

- The loan repayment period extends over eight months, from fall to spring, financing up to 100% of tuition fees.
- Additionally, the program includes complimentary life insurance for borrowers in the event of death or total disability, ensuring continuity of education.

Banque Misr's Commitment to Digital Transformation in Education

These strategic initiatives reflect Banque Misr's dedication to staying at the forefront of global digital banking trends by:

- Enhancing financial inclusion through innovative payment solutions
- Providing secure and efficient financial services in line with Egypt's Vision 2030 for digital transformation
- Facilitating tuition payment processes for students and parents, supporting the transition to a cashless society

Digital Future in Egyptian Education

Banque Misr's collaboration with Egyptian universities represents a major step forward in modernizing payment systems within the education sector. By offering advanced and secure banking services, the bank is playing a crucial role in accelerating Egypt's shift toward a digital economy.

"Your Bike, Your Health" Initiative

The bank participates in the "Your Bike, Your Health" initiative to encourage alternative commuting, promote healthy lifestyles, and decrease fuel emissions. Under the initiative, BM offers payment facilities to citizens wishing to purchase electric bikes over 12 months.

BM Retail Banking Nationwide Presence

ATMs

Banque Misr's ATM network expanded to over 6,000 ATMs by the end of December 2024, covering all of Egypt's governorates.

BM has equipped its ATMs with new features and services, including cardless cash transfers, wallet-to-wallet transfers, deposits (in EGP and USD), bill payments, donations, booking services, CDs and subscription fee payments.

Receiving Digital Payments

Banque Misr achieved a 106% growth rate in 2024 in the total value of digitally accepted payments.

The bank operates 700,000 POS terminals, supports more than 2,600 online merchants, and serves over 1.6mn mobile wallets (BM Wallets and the wallets operated by Banque Misr), with more than 14mn QR code transactions recorded. Furthermore, Apple Pay acceptance has been enabled across all POS terminals and e-commerce payment gateways.

It is worth mentioning that Banque Misr stands out by signing a wide range of agreements with electronic payment service providers and financial solution companies, in addition to forming strategic alliances with fintech and startup companies.

BM Retail Products

BMVIP

Banque Misr's BM VIP and BM VIP Plus services are designed to provide our most valued clients with exclusive benefits and a personalized banking experience. These services aim to minimize the time and effort required for transactions, thereby fostering stronger and more positive customer relationships.

Features and Services

The BMVIP program offers a suite of exclusive features and services, meticulously crafted to address the comprehensive wealth management needs of our discerning clientele. These offerings encompass asset growth and protection, along with bespoke investment solutions and tailored portfolio management. Furthermore, the BM Rewards Club Program allows clients to accrue redeemable reward points.

Premier banking privileges include:

- Priority service at all Banque Misr branches
- Exclusive access to VIP lounges for a premium banking experience
- A dedicated 24/7 call center (19888) for immediate support
- Seamless digital banking services, enabling access anytime, anywhere
- Preferential fee structures on selected services
- Simplified chequebook issuance for added convenience

Personal Loans

Banque Misr offers a comprehensive range of tailored loans and financing schemes, with a maximum loan cap of up to EGP 7mn for unsecured personal loans and loan tenures of up to 144 months for specific programs, all at competitive interest rates.

The bank also provides facilitated lending terms and conditions designed to meet diverse customer needs, with flexible installment frequencies (monthly and annually). These are offered to different segments, with and without salary transfers, including public entities, public and private banks, the oil and petrochemical industries, telecommunications, business owners, and professionals (e.g., physicians, pharmacists, engineers, etc.). It also offers personal loans for business owners and freelancers as well as surrogate income programs for VIP customers, doctors, judicial members, and university professors.

In addition to its broad suite of unsecured loan programs, Banque Misr offers a Fast Cash Loan for Egyptians and foreigners against their bank deposits, with a maximum loan amount of up to 90% of the deposit value and repayment frequencies that may be monthly, quarterly, or annually.

Moreover, BM supports Egyptian households by offering home loans that include financing for rooftop photovoltaic (PV) panel installations as part of solar energy solutions. The bank also provides auto loans, mortgage loans, home finishing/refurbishment loans, as well as durable goods and tourism loans. Furthermore, the bank offers educational loans to support students enrolled in higher education.

Digital Personal Loans

In line with the ongoing digitization of the Egyptian banking sector, Banque Misr launched the market's first fully digital personal loan, an innovative, paperless solution offering eligible customers seamless access to financing, with loan disbursal completed within two hours.

Banque Misr Payment Cards

Credit Cards

Banque Misr maintains its leading position in Egypt's credit card market through a comprehensive array of products, attractive interest rates, and substantial credit allowances. This has resulted in a credit portfolio valued at EGP 41.3bn as of December 2024, marking a remarkable 100% year-on-year growth.

Furthermore, Banque Misr has significantly broadened its credit card customer base to 1.1mn, reflecting a robust 22% increase from the 962,410 clients recorded in the prior year.

Committed to enhancing accessibility, Banque Misr has introduced tailored programs with minimal requirements, starting with professionals such as doctors and university professors, to simplify the credit card issuance process.

Strengthening its premium offerings, the bank launched the Visa Infinite credit card, providing exclusive benefits and privileges for its distinguished clients, further cementing its leadership in Egypt's banking sector.

Prepaid Cards

The bank offers a range of prepaid cards designed for different customer segments. BM has introduced youth prepaid cards to attract younger customers and expand its client base.

In line with the National Financial Inclusion Strategy, BM has taken a leading role in Egypt's banking sector by becoming the first bank to issue Meeza prepaid cards under the National Payment Scheme. This initiative aims to integrate unbanked individuals into the formal banking sector, showcasing the bank's commitment to financial inclusion.

As of December 2024, the bank has issued more than 6mn Meeza prepaid cards and continues its efforts to migrate payroll cards to Meeza payroll cards.

Debit Cards

The bank offers a variety of debit cards from Visa and Mastercard, ranging from classic to World Elite. In support of the financial inclusion strategy, BM has issued a new debit card in USD currency.

During 2024, BM had issued more than 1.8mn debit cards. Customers can now apply for debit cards through online banking. Banque Misr brought Apple Pay to customers in Egypt, offering a safer, more secure, and private way to pay in-store, in-app, and online across iPhone, Apple Watch, iPad, and Mac for all Banque Misr cards.

Strategic Alliances Central Department

In 2021, Banque Misr took a significant step toward achieving its goals by establishing the Strategic Alliances Central Department. As part of the Retail Sector, this department was created with a clear mandate: to execute the bank's strategy efficiently and effectively. A dedicated team is responsible for initiating and managing relationships with sovereign entities, ministries, and public/private institutions.

The team works closely with all departments across the bank to ensure the smooth implementation of protocols, ultimately enhancing the service provided to Banque Misr clients. The department develops customized agreements, 'protocols', tailored to the specific needs of each partnering entity, working collaboratively with all relevant bank sectors.

To date, the department has signed 75 protocols with numerous reputable organizations, including the Presidency, General Intelligence Service, Military Intelligence and Reconnaissance, Armed Forces Financial Affairs Authority, Ministry of Defense, Ministry of Justice, Ministry of Foreign Affairs, Ministry of Investment and Foreign Trade, Ministry of Interior - Civil Affairs Sector, Ministry of Communications and Information Technology, Ministry of Emigration and Egyptian Egyptian Expatriates' Affairs, Ministry of Housing, Utilities and Urban Communities – Your Home in Egypt initiative, Ministry of Health and Population – Egypt Healthcare Authority, Egyptian Military Academy, Ministry of Supply and Internal Trade - ITDA, Haya Karima Foundation, National Authority for Social Insurance, National Council for Women, Egyptian Zakat and Charity House, EgyptAir, Egyptian Airports Company, Town Gas, the Holding Company for Water and Wastewater, and many others.

The department also integrates key priorities such as digital transformation, financial inclusion, and sustainable development into its protocols, aligning with Banque Misr's overarching strategy. Its establishment underscores the bank's commitment to fostering impactful partnerships across sectors.

Bank Deposits

Banque Misr adopts a dynamic strategy to maximize value-added benefits for its customers. To achieve this, the bank consistently offers a range of products tailored to meet customers' needs and expectations.

Throughout the year, high-yield certificates of deposit (CDs) have been introduced in EGP, starting with the "Talaat Harb 4 CD," which has a one-year tenor and provides both monthly and at-maturity interest disbursement options.

Additionally, the "Ibn Misr CD" offers a three-year tenor with a descending interest rate and a flexible disbursement frequency, allowing for monthly, quarterly, and yearly interest payments.

Furthermore, Banque Misr has launched two term deposit products under the "Flex Time Deposits" category in EGP, offering interest disbursement options either monthly or at maturity over periods of 9 months and 6 months, respectively.

Moreover, the bank has introduced a Super Cash program, combining a new savings account, "Super Cash Saving," and a revamped account, "Super Cash Current." These accounts offer competitive interest rates to align with market trends and meet customers' financial needs. As part of this initiative, the bank has repositioned and rebranded an existing current account with daily interest under the "Super Cash Current Account" label to enhance its competitive edge. Additionally, the newly introduced "Super Cash Saving Account" provides attractive monthly interest rates to accommodate diverse customer requirements.

Self-Operating Payroll Transfers

As part of its efforts to support Egypt's transition to a cashless society, Banque Misr holds a 48% share of the total market for automating the wages of employees working for governmental entities. For the past 18 consecutive years, the bank has maintained its top position in this regard. During 2024, Banque Misr carried out annual automated payroll transfers amounting to more than EGP 235bn, covering more than 4.3mn payroll accounts for workers in both the public and private sectors via 3.9mn cards.

Banque Misr has consistently been a leader in introducing new services, such as adding salaries through a wallet by using a new web application, BM Payment, which utilizes two-factor authentication to guarantee the highest degree of security and offers tailored customer packages through which the payroll customer receives innovative benefits for retail products and facilities suited to their needs.

Conventional Bancassurance

Banque Misr has been one of Egypt's leading providers of bancassurance services in partnership with Allianz Egypt since 2002. The bank offers insurance programs, including life and non-life coverage such as car and property insurance, as well as tailored insurance solutions. These services are available through more than 400 branches to meet the diverse needs of its individual and corporate clients and provide protection for customers both locally and globally.

Takaful Bancassurance

Banque Misr is one of Egypt's leading banks offering takaful bancassurance services in partnership with GIG Insurance through 46 Islamic branches. The bank provides a wide range of insurance programs designed to meet diverse customer needs, whether for investment or protection, including pension programs, education plans, accident coverage, and women's insurance products.

Credit Insurance

BM has entered into agreements with several insurance companies to mitigate associated risks. The bank offers its customers a variety of insurance coverage programs, including life, total permanent disability, and default coverage across retail loans, Islamic retail Murabaha, and SME financing schemes.

Islamic Retail Services

To provide a comprehensive suite of Islamic banking services, Banque Misr for Islamic Transactions offers an extensive array of financial products tailored to meet diverse customer needs.

These offerings include Auto Murabaha, which helps customers finance vehicle purchases in a Shariah-compliant manner, and Durable Murabaha for acquiring essential goods. Additionally, the bank provides specialized financing options for religious purposes, such as Hajj and Umrah Murabaha, as well as Educational Murabaha, designed to support academic pursuits.

Furthermore, the Islamic Credit Cards offer convenient purchasing power while adhering to Islamic principles, alongside the innovative Kenana product, which serves innovative financial needs. As of December 2024, the Islamic banking portfolio totaled EGP 5.94bn compared to EGP 4.47bn a year earlier, recording a 32.9% increase.

Banque Misr's Easy-Access Banking

BM Internet and Mobile Banking

Retail Online Services

Banque Misr has redesigned its internet and mobile banking platforms to deliver a better experience for its retail customers. BM Online has been updated with new features and services to maximize customer convenience. To ensure a seamless digital banking experience, BM was the first Egyptian bank to offer instant transfers across all local banks, cards, and e-wallets, available around the clock—even on holidays.

The bank also enabled the Favorite Payments and Payment History features, allowing customers to pay their frequent bills, utilities, and donations, or dues with just a click. In addition, BM Online now enables customers to buy or redeem CDs online from the comfort of their homes.

Moreover, debit and credit card activation through the banking app saves time and enhances user convenience. The bank also introduced the option to view and track loyalty points, helping customers monitor their earnings and enjoy their spending benefits. Alongside the digital services offered on BM Online, ongoing communication and customer engagement remain a top priority. BM was the first bank in Egypt to launch in-app and push notifications, keeping customers informed of the latest updates, offers, products, and services.

The bank has also introduced app rating and in-app customer feedback features, recognizing that listening to customer input is essential to building and improving valuable services.

Business Online Services

Banque Misr's customer-centric approach has led to the development of seamless platforms delivering quality digital services instantly to all customers. These platforms include BM Online Business and the newly launched Corporate Platform, which enables corporate customers to manage their accounts and transactions securely, including executing bulk payments. Additionally, the platform allows simple one-step transfers, including governmental payments, for streamlined operations.

For the first time in Egypt, corporate clients can now access instant transfer services 24/7, even during official holidays.

BM Wallet

A digital maestro in your pocket, BM Wallet continues to revolutionize payment solutions in Egypt by offering a seamless and secure alternative to traditional banking. This is reflected in its impressive growth, with registered customers increasing by 15% in 2024.

This innovative mobile payment service empowers users to manage their finances directly from their mobile devices, ensuring accessibility and convenience. With BM Wallet, customers can effortlessly deposit and withdraw cash through over 9,000 ATMs nationwide or from more than 300,000 Fawry outlets. The platform enables instant transfers to any registered wallet in Egypt and allows users to link their Banque Misr debit, credit, or prepaid cards for streamlined transactions.

Beyond basic banking, BM Wallet offers a comprehensive range of services, including bill payments, charitable donations, Fawry services access, and NFC-enabled electricity card recharges, providing a versatile and user-friendly experience.

Security remains paramount—BM Wallet safeguards personal and financial data, allowing users to transact with confidence. Aligning with the Central Bank of Egypt's digitization strategy, BM Wallet actively supports financial inclusion, reaching unbanked segments through targeted campaigns and outreach initiatives. By simplifying access to digital financial services, it plays a key role in advancing a cashless economy.

Subscribing is simple—customers can visit any Banque Misr branch with a valid national ID and mobile number. To further simplify access, downloading BM Wallet is quick and effortless.

Awards and Recognition

Cosmopolitan The Daily Magazine

Best Retail Bank - Egypt

The Digital Banker Magazine

Best Retail Bank for Employee Experience - MENA

Gazet International Global Magazine

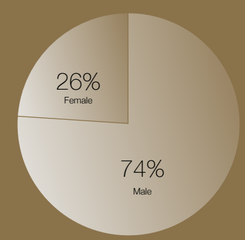
Most Innovative Islamic Finance Products - Egypt

MEA FINANCE Magazine

Best Islamic Bank - Egypt

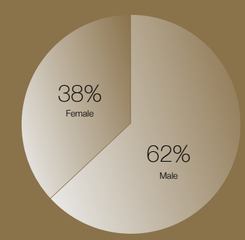
Gender Ratio

Mortgage Loan Recipients in Egypt



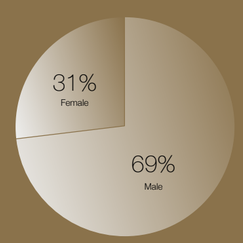
The chart above shows male and female shares of mortgage loans throughout all governorates

Personal Loan Recipients in Egypt



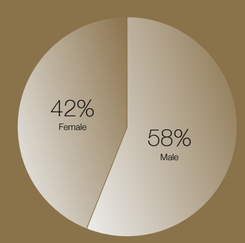
The chart above shows male and female shares of personal loans throughout all governorates

Overdraft Services Offered to Customers



The chart above shows male and female shares of overdraft services throughout all governorates

Credit Card Holders



The chart above shows male and female shares of credit cards throughout all governorates

Micro, Small, and Medium-Sized Enterprises (MSMEs)

Banque Misr's MSMEs Sector is dedicated to empowering micro, small, and medium-sized businesses. The bank aims to become the leading financial institution for entrepreneurs by offering a comprehensive range of banking services, conveniently delivered at their business locations. Additionally, Banque Misr leverages strategic partnerships to support MSME clients beyond financial services, providing holistic assistance that aligns with the evolving needs of the Egyptian economic landscape.

Main Overview

The sector is focused on accelerating the green transition for MSMEs. Banque Misr provides green financing for projects encompassing solar energy, water resource management, waste reduction, and other sustainable initiatives. This promotes a more equitable, resilient, and sustainable approach to addressing climate challenges while simultaneously driving economic development.

As part of its comprehensive sustainability strategy, Banque Misr has adopted a mandatory Environmental Impact Assessment (EIA) process for all customers. This process, in accordance with Law No. 4 of 1994 issued by the Egyptian Environmental Affairs Agency (EEAA), involves the submission of a detailed report outlining the potential environmental impact of proposed projects. The bank reviews each EIA to ensure alignment with environmental regulations and to encourage responsible business practices. By integrating environmental considerations into its lending procedures, the bank actively promotes a greener and more sustainable future.

Banque Misr's dedicated MSMEs Sector maintains a leading position in the market. The bank's initiatives have substantially enhanced financial accessibility and fostered innovative approaches to mobilizing capital for business growth.

Amr Demerdash

Medium, Small, and Micro-finance Enterprises Sector Head

BM's MSME lending portfolio (including direct and contingent) reached EGP 50.4bn in December 2024. This significant milestone was achieved through substantial operational enhancements and reforms, including decentralized loan origination and robust credit scoring criteria to mitigate defaults. These measures were instrumental in achieving the bank's MSME lending targets.

The total MSME customer base reached 130,811 in December 2024. BM financed approximately 31,507 women-led MSMEs, comprising 24.1% of its MSME clientele. This resulted from the development of tailored banking solutions and a diverse range of non-financial services. BM strives to unlock the substantial potential of the nation's unbanked and under-banked enterprises.

Financial Evaluation

BM's MSMEs Sector strategically allocates resources to micro and mid-cap projects within key economic sectors, optimizing resource allocation across Egypt's governorates.

The MSMEs Sector promotes sustainable development, youth and women's empowerment, alternative energy adoption in vital economic sectors, and the advancement of environmentally and socially responsible projects nationwide. The sector seeks to drive long-term growth and positive societal impact.

A Retrospective Analysis of Key Milestones

Banque Misr has significantly invested in its MSMEs Sector, demonstrating a strong commitment to serving small and medium-sized enterprises across Egypt. By the end of December 2024, the bank had deployed a dedicated team of 1,908 MSME staff members, ensuring comprehensive nationwide coverage. This extensive network of professionals is strategically positioned to provide personalized support and financial solutions to businesses in every region.

Recognizing the dynamic nature of the MSME landscape, Banque Misr has also prioritized the continuous development of its workforce. The bank established a robust MSME Training Academy, designed to equip its staff with up-to-date market knowledge and critical skills. This proactive approach ensures that clients receive a consistently high-quality banking experience characterized by expertise and efficiency. Through the academy's comprehensive curriculum, Banque Misr delivered over 16,000 training hours, encompassing a wide range of technical and soft skills programs. This investment in human capital underscores the bank's dedication to fostering a knowledgeable and skilled team capable of meeting the evolving needs of its MSME clients and driving their success.

Agreements and Alliances

IFC

BM has signed a funding agreement with the International Finance Corporation (IFC) with a total value of USD 234mn to support MSMEs, with a specific focus on women-led businesses. This agreement reflects BM's ongoing commitment to advancing financial inclusion and decreasing unemployment rates.

MSMEDA

Since 2011, Banque Misr has maintained ongoing funding agreements with the Micro, Small and Medium Enterprise Development Agency (MSMEDA), enabling the bank to refinance a total of EGP 2.6bn. These funds have supported approximately 275,000 microenterprise clients.

Aman-Leek

"Aman-Leek," an insurance brokerage startup that emerged from BM's business accelerator program "TEQDAR." Banque Misr signed an agreement with the company to provide exclusive health insurance discounts to small and medium-sized business owners via its platform, particularly targeting beneficiaries of the "Express Loan" product.

Geidea

Through an agreement with "Geidea Technology Group" for e-payment solutions, BM provides integrated financial and non-financial services to micro-businesses. The partnership aims to attract new micro and small enterprise clients by offering tailored financing tools that address their diverse financial needs.

Reefy

A referral agreement allows BM and Reefy to jointly provide a full spectrum of financial and non-financial solutions. The partnership enhances both parties' outreach and enables new micro and small business owners to access tailored support services.

Talabat

Our agreement with "Talabat Misr" allows Talabat partners to access financing of up to EGP 2mn, within 5 working days. The offering is structured with flexible terms that cater to the specific needs of small and micro projects.

Agel

This agreement is part of BM's strategy to develop and support small and micro businesses. The bank plays a key role in offering innovative financing schemes tailored to various sectors and activities, particularly in the financial and digital services fields.

Maxab

The collaboration with Maxab aims to deliver customized financial and non-financial solutions to micro and small enterprises. It also supports digital transformation by facilitating access to QR code and Request-to-Pay services.

BM MSME Products

Islamic SME Finance

Banque Misr's MSMEs Sector offers a comprehensive suite of Shariah-compliant financing solutions for MSMEs, reinforcing the bank's national role in driving inclusive economic growth. **These offerings include:**

- Microfinancing Murabaha (up to EGP 400,000)
- Small-Scale Murabaha Finance (up to EGP 8mn)
- Working Capital Murabaha Finance (up to EGP 10mn)
- Murabaha Finance for Equipment/Machinery, Educational Institutions (Schools/Universities), and Transportation (up to EGP 20mn)

BM pursues a proactive financial inclusion strategy, targeting underserved markets. The MSMEs Sector's core strategy centers on fostering microeconomic growth by supporting small businesses in achieving their objectives. Furthermore, it aims to contribute significantly to the national goal of integrating MSMEs into the formal economy, thereby boosting employment and employability.

Banque Misr continues to expand its Islamic MSME portfolio across various sectors including petrochemicals, automotive, and steel, with a focus on attracting new clients, optimizing operations, and strengthening Egypt's broader economic framework.

BM Innovative Solutions

Express Loan

BM has introduced the digital Express Loan, the first of its kind integrated digital product for small businesses, incorporating a behavioral credit scoring model and utilizing 5 machine learning models.

Since its launch, the product has disbursed 57,055 loans with a total value of EGP 58.45bn. The product has been further enhanced to offer financing up to EGP 5mn instead of EGP 2mn, with a new feature added to the customer web application to collect client feedback promptly.

Instant Loans

BM has revamped the lending process for micro-enterprises and named it "Instant Loan." This service enables customers to receive loans on the following working day after submitting an application.

For project inquiries, a loan officer visits the customer and promptly uploads the necessary documents to the system via tablet devices. This process saves time and effort for both parties. Through this service, we were able to disburse 172,963 loans with a total value of EGP 10.507bn.

MSME Platform

In 2024, BM launched its first MSME online platform, a one-stop shop for all MSME online needs. Through the platform, BM delivers financial and non-financial services digitally and efficiently to MSME clients.

Our platform undergoes continuous development phases led by a team of experts implementing Agile framework to ensure high-quality service and prompt response to client needs.

Business Onboarding

BM has launched Business Onboarding Services for its corporate clients, enabling them to open corporate accounts online within 24 hours by submitting only 3 documents.

The service also includes:

- Debit Card Issuance
- Internet Banking User Creation
- Merchant Application User Creation
- Digitally Scheduled Branch Visits

Over 13,000 businesses have benefited from the service and its features.

Non-financial Services

BDS Centers

BM has launched Business Development Service (BDS) centers to support MSMEs. These centers provide non-financial and advisory services to MSMEs and entrepreneurs, helping them qualify for funding opportunities, improve their business skills, and foster an entrepreneurial mindset among clients and beneficiaries.

- BDS centers are currently operational in 17 branches across 17 governorates, covering most of the country.
- Since their launch in 2019, BM has delivered 137,545 non-financial services to 62,285 beneficiaries.
- Over 4,000 entrepreneurs and business owners have accessed financing through BDS center support, with a total funding value reaching EGP 2.48bn.
- In addition, BDS centers facilitated the provision of more than 88,000 banking solutions, including account openings, debit and credit cards, internet banking, e-wallets, and more.

The range of services we offer includes:

- Ideation Services for New Businesses
- Registration and Licensing Services
- Indicative Feasibility Study Services
- Facilitating Access to Finance
- Indicative Financial Analysis and Assessment Services
- Matchmaking with Vendors and Targeted Markets
- Awareness and Advisory Services
- Capacity Building and Training

Google

Capitalizing on the success of the "Maharat Min Google" initiative and our commitment to helping clients adapt to the ever-changing market conditions, BM partnered with Google to provide virtual training sessions for young entrepreneurs. These sessions covered topics such as digital marketing, establishing websites for businesses, using the internet to reach wider consumer segments, and introductions to entrepreneurship and business modeling.

Upon completing the training, beneficiaries receive an e-certificate jointly issued by Google and Banque Misr, and are subsequently referred to our BDS Centers to receive customized non-financial services designed to help them start their own businesses.

Through this collaboration, BM has successfully trained over 25,000 beneficiaries.

World Food Programme

Banque Misr has partnered with the World Food Programme (WFP) in a national-scale community development project. BM granted WFP EGP 15mn for phase I and EGP 50mn for phase II. The purpose of the project is to develop under-privileged villages in Upper Egypt, enhance their resilience to climate change, and support their financial inclusion by promoting financial literacy and providing non-financial services.

The activities executed included land consolidation, climate change awareness, improved water irrigation, solar power stations installations, canal lining, and financial literacy initiatives.

Zaat Program

BM signed an agreement with the International Finance Corporation (IFC) to launch the first comprehensive women's banking program in the banking sector, named "Zaat." This collaboration attests to the vital role women play in the Egyptian economy and serves as a support system for women in business, empowering them to establish sustainable enterprises in the MSMEs Sector.

The "Zaat" program provides women-led micro and small businesses with a tailored bundle of solutions—including financial, non-financial, and advisory services—as well as customized product features designed to meet their unique needs. These offerings were developed based on insights gathered from extensive focus groups with businesswomen from diverse socioeconomic backgrounds and industry segments.

Key features include:

- Ready-made financial schemes tailored for all business types, with financing up to EGP 8mn
- Repayment periods of up to 60 months
- Payment deferrals for women on maternity leave
- Debit cards with waived issuance fees (for both personal and corporate accounts)
- Personal accident insurance coverage valid for the duration of the loan
- Free access to Online Banking and BM Wallet services
- Non-financial and advisory services delivered through BM's Business Development Centers and the "NilePreneurs" initiative

Fund Agreement with MSMEDA

BM has an ongoing EGP 100mn fund agreement with MSMEDA, dedicated to financing micro businesses exclusively owned by women. Through this agreement, we have financed the businesses of over 5,000 women by the end of December 2024.

Non-financial Services

- BM prioritizes fostering the entrepreneurial spirit among women. Accordingly, we have worked on increasing the number of female beneficiaries of our BDS Centers.
- Women now represent 50% of our BDS Centers' client base, with 31,022 female clients benefiting from 68,314 non-financial services. In addition, we have supported over 1,000 women-led businesses in accessing financing exceeding EGP 291mn.
- Through our signed agreement with Google, we successfully trained over 10,000 women on the use of the internet to reach new customer segments, leverage basic digital tools, and build websites for their businesses. This training also enabled them to access a wide array of free non-financial services.

The Beneficiaries of Zaat Program

Number of "Zaat" program beneficiaries	35,125
Values in EGP	3.388bn

Women Banking

Women Representation in MSMEs Portfolio

Number of Female Clients	% (of total MSMEs clients)	Value in EGP
31,507	24.1%	6bn

Tier	No. of female clients	Value of loans granted to women in EGP	Women's share in client base
Medium Enterprises	109	954mn	11.3%
Small Enterprises	4,752	3.548bn	10.9%
Micro Enterprises	26,646	1.540bn	30.9%

Awards and Recognition

Global Brands Magazine

Best SME Banking Brand - Egypt

Brands Review Magazine

Best SME Bank - Egypt

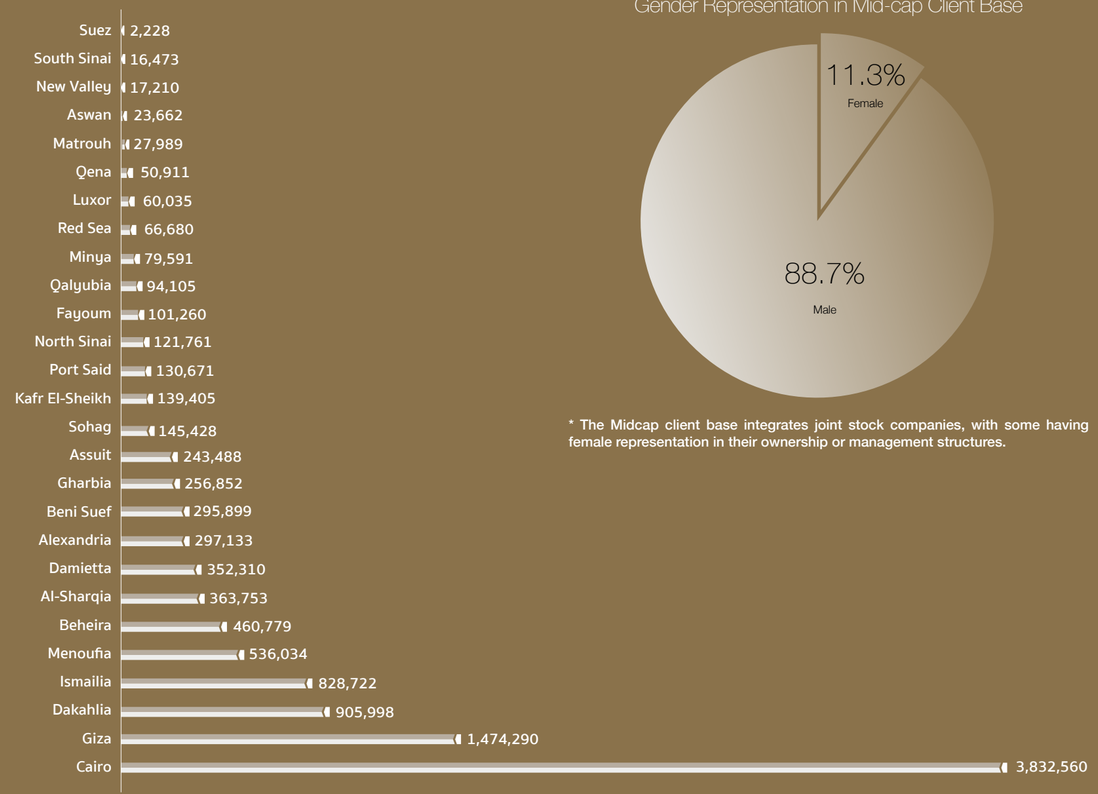
Global Business Outlook Magazine

Most Innovative SME Bank - Egypt

Performance Assessment

MSME Customer Base	130,811
MSME Loan Portfolio (Including Direct and Contingent)	EGP 50.4bn
MSME Hubs	1,025
Business Development Services (BDS) Hubs	17
BDS Non-financial Services	137,545
BDS Customers	62,285
"Mashrou'ak" Program Loans	EGP 20,203bn
"Mashrou'ak" Program Customers	156,299
Micro Projects Portfolio (Including Direct and Contingent)	EGP 6bn
Micro Projects Clients	86,346
Small Enterprises Portfolio (Including Direct and Contingent)	EGP 33.4bn
Small Enterprises Clients	43,503
Medium Enterprises Portfolio (Including Direct and Contingent)	EGP 11bn
Medium Enterprises Clients	962

Performance Highlights



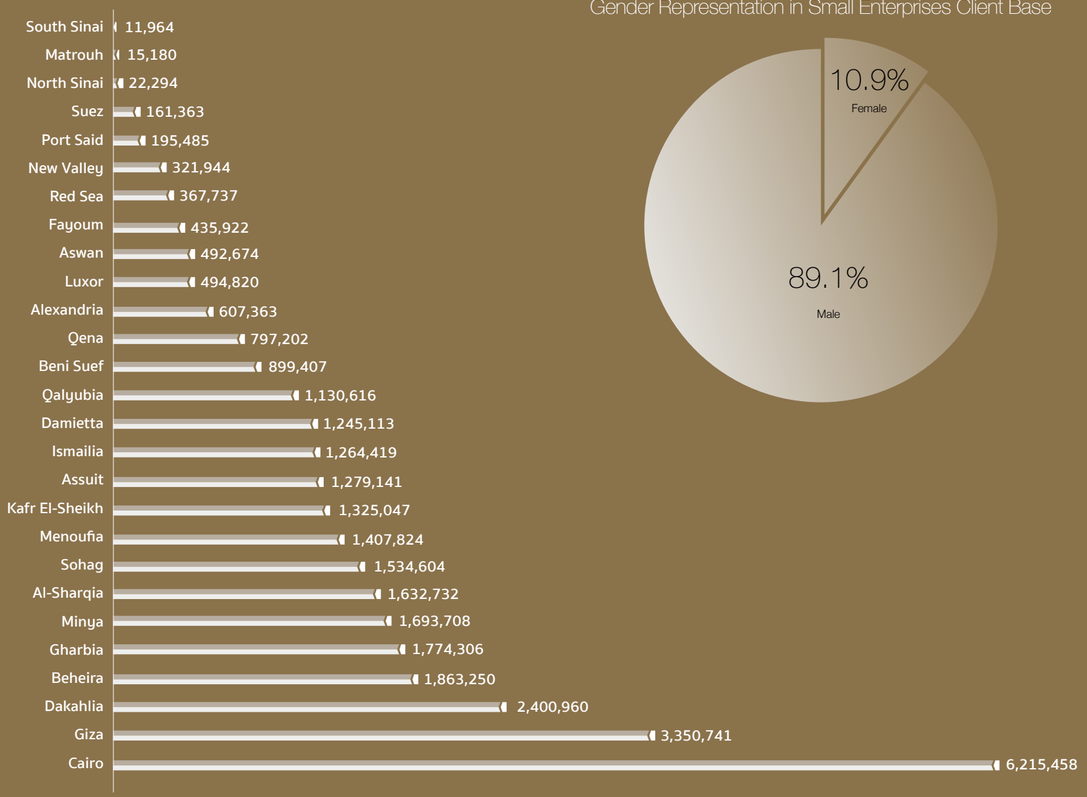
* Midcap Portfolio Per Governorate in EGP Thousands

Gender Distribution

Gender Representation in Mid-cap Client Base

* The Midcap client base integrates joint stock companies, with some having female representation in their ownership or management structures.

Performance Highlights

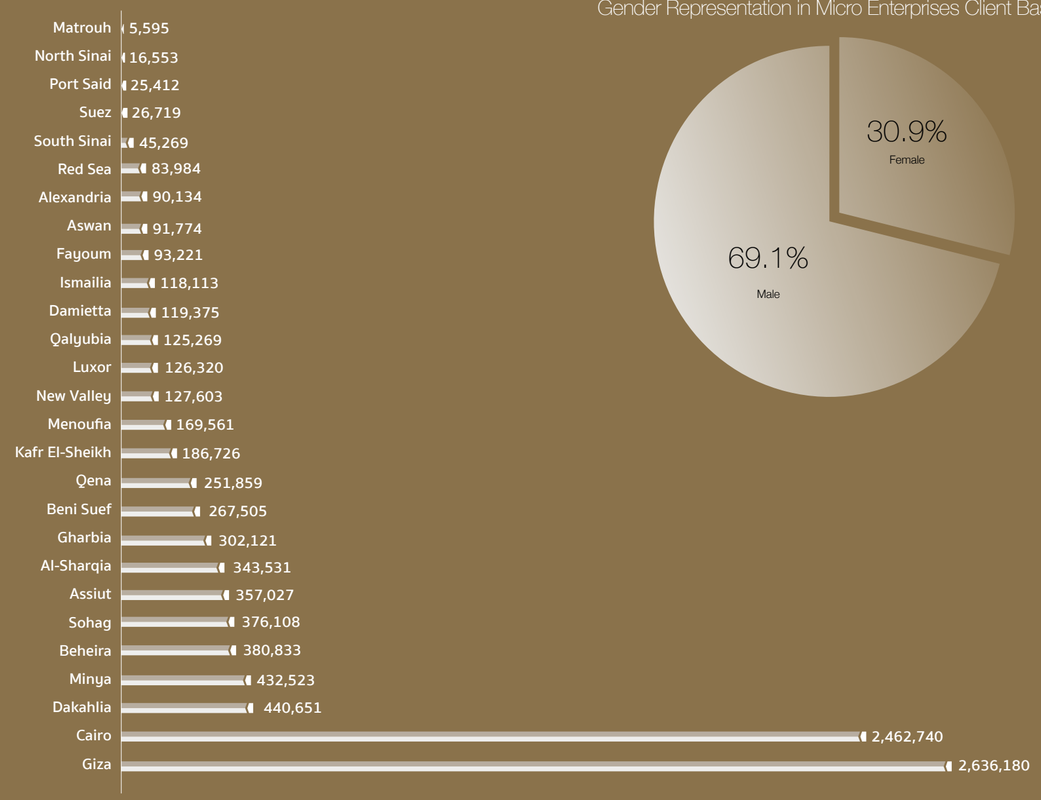


* Small Enterprises Portfolio Per Governorate in EGP Thousands

Gender Distribution

Gender Representation in Small Enterprises Client Base

Performance Highlights



* Micro Enterprises Portfolio Per Governorate in EGP Thousands

Gender Distribution

Gender Representation in Micro Enterprises Client Base

Innovation and Strategic Ventures

At the Innovation and Strategic Ventures Sector, we are committed to driving innovation through ideation, rapid prototyping, and the scalable implementation of new business models, products, and ventures. Our goal is to equip the bank with a competitive edge to meet future demands and stay ahead in an evolving financial landscape. Catalyzing its core value of innovation, Banque Misr has a dedicated team focused on delivering tangible results that foster innovation both within the bank's operations and across the broader entrepreneurial ecosystem. The bank continuously strives to remain at the forefront of this transformative innovation journey.

Main Overview

With a strong emphasis on identifying and nurturing new business opportunities, the sector launched several strategic initiatives in 2024:

TEQDAR Accelerator Program

Powered by Banque Misr, the TEQDAR Accelerator Misr is a six-month program specifically designed to support fintech and fintech-enabled startups in Egypt. This competitive initiative offers a comprehensive array of benefits, including mentorship from esteemed industry experts, potential integration of the startup's services within the bank (where applicable), funding opportunities, and direct access to Banque Misr's extensive market reach.

To date, TEQDAR has successfully completed three consecutive groups, each attracting hundreds of applications. The program invested in a diverse portfolio of 11 startups across sectors, including insurtech, proptech, lending, B2B marketplace, and payments and remittance. This initiative underscores Banque Misr's commitment to fostering innovation and entrepreneurship within the financial ecosystem.

Innovation is not just about technology; it's about empowering ideas and nurturing the entrepreneurial spirit. At Banque Misr, we are committed to building an ecosystem where groundbreaking concepts thrive, paving the way for a sustainable and forward-looking future.

Mohamed Elsabban

Chief Innovation and Strategic Ventures Officer

TEQDAR GO Green

In collaboration with Banque Misr's Sustainability and Sustainable Finance Sector and UNIDO's accelerator, Inclusive Green Growth in Egypt (IGGE), the Innovation and Strategic Ventures team launched "TEQDAR GO Green," Banque Misr's first sustainability-focused accelerator. With more than 100 applicants, TEQDAR GO Green provides selected startups with mentorship, one-on-one sessions, networking and funding opportunities, and additional resources.

The program targets established companies, those with at least two years of operation, annual revenues of hundreds of thousands of Egyptian pounds, and the potential to grow three to five times over the next two years, operating in sectors such as recycling, renewable energy, energy efficiency, and waste-to-energy.

Participants in the TEQDAR GO Green program receive comprehensive support, including strategic consulting, expansion consulting, expert technical and market assessments, investment readiness guidance, access to financing solutions, robust financial planning, and valuable networking opportunities with key players in the green economy, all complemented by financial and non-financial services from Banque Misr.

Strategic Partnerships for Enduring Growth

Recognizing the importance of collaboration, the Innovation and Strategic Ventures partnership team successfully formed alliances with industry leaders such as Visa, Microsoft, McKinsey, Raya Data Center, Masria Digital Payments, and Elshawarby Law Firm. These partnerships offer critical support to TEQDAR's fintech and fintech-enabled startups. Furthermore, we are actively pursuing strategic partnerships with local and international entities to advance Banque Misr's ecosystem strategy.

Looking Forward

With unwavering ambition, the Innovation and Strategic Ventures Sector is dedicated to pushing the boundaries of innovation and entrepreneurship, positioning Banque Misr at the forefront of the evolving financial landscape. We are dedicated to fostering a vibrant ecosystem that nurtures groundbreaking ideas, supports emerging startups, and empowers entrepreneurs to reach their full potential. By leveraging our expertise, resources, and extensive network, we aim to spearhead transformative projects, catalyze disruptive technologies, and shape the future of the financial industry and the startup ecosystem.

Treasury and Financial Institutions

Banque Misr has prioritized enhancing its foreign currency funding frameworks as a key pillar of its overarching corporate strategy. The bank recognizes the significance of maintaining a diversified pool of funding sources and has actively pursued partnerships and strategic alliances with a wide range of international financial entities.

By leveraging these affiliations, Banque Misr aims to secure stable and reliable funding for its operations while unlocking new markets and business prospects. Through careful analysis and strategic planning, the bank positions itself as a formidable player in the global financial arena, emphasizing sustainable growth and long-term value creation for its shareholders.

As of the close of 2024, the Treasury and Financial Institutions Sector expanded its scope by instituting a specialized corporate coverage desk aimed at overseeing non-bank financial institutions (NBFIs). This initiative has leveraged the growing potential of non-banking services in Egypt and their growing influence on economic development, thereby supporting the financial inclusion agenda. The desk encompasses microfinance, consumer finance, mortgage finance, insurance, financial payments, and other financial services.

Effective treasury management is crucial in mitigating the risks associated with foreign exchange, liquidity, and strategic investments. By implementing robust treasury management strategies, organizations can proactively manage their financial risks and ensure a stable financial future.

Amid the digital revolution, the Treasury and Financial Institutions Sector has managed to gain a distinct competitive advantage by establishing a reliable, consistent, and extensive network of prime liquidity providers across six continents. This has significantly strengthened the bank's financial position and sustainability, thereby positioning it as a major contributor to the economy.

> *Banque Misr's treasury excellence underpins its financial resilience, effectively managing FX, liquidity, and investment risks in an evolving market landscape. Leveraging digital transformation and a strong global network, spanning six continents, the Treasury and Financial Institutions Division continues to reinforce the bank's leadership, stability, and role in driving sustainable economic development.*
>
> *Moustafa Gamal*
>
> **Chief Treasurer & Financial Institutions Officer**

Performance Assessment

Ratio of fixed income portfolio to total assets	34.05%
Capital gains on fixed income portfolio	EGP 2.61bn
Local fixed income secondary market volume	EGP 697.76bn

Main Overview

The Treasury and Financial Institutions Sector has consistently striven to expand its clientele base by providing an array of secure and straightforward cash management services, in addition to cross-border payment and wire transfer services tailored to diverse customer segments.

Banque Misr has been a pioneer in the early adoption of the US dollar interbank mechanism, which has empowered the bank to adeptly manage foreign currency liquidity while optimizing returns. By aligning its core principles with a meticulously articulated digital transformation strategy, the sector is dedicated to delivering innovative solutions and state-of-the-art technologies that embody our customer-centric approach.

The principal aim of the Treasury and Financial Institutions Sector is to navigate the challenging global landscape of funding liquidity by narrowing the spreads associated with the pricing of the liquidity frameworks the bank provides while also extending maturities. In doing so, the sector aspires to showcase our institution's resilience and market positioning.

For over a century, Banque Misr has steadfastly adhered to its fundamental mission of ensuring uninterrupted access to banking services, delivered with an unwavering commitment to responsibility and sustainability. With an extensive network of more than 300 correspondent banks across 75 countries, the bank offers clients exemplary banking and financial services while enhancing its ability to diversify its foreign currency funding sources.

The strategy for NBFIs employs a risk-based approach by meticulously reviewing diverse facility structures that encompass credit risk mitigation, governance, and thorough oversight to ensure the sustainable quality of booked assets. The broader objective rests on augmenting non-balance sheet income through a diversified portfolio of financial services offered by Banque Misr, tailored to the evolving needs of NBFI corporations in Egypt.

A Retrospective Analysis of Key Milestones

The sector has established itself as a prominent player in the USD interbank market and has successfully increased the bank's market share to 57.9% by the end of September 2024. The sector's strategic position in the Egyptian fixed-income market has facilitated its efforts to secure 18.64% of government securities auctions accepted by the Egyptian Ministry of Finance in FY 2024.

Moreover, the sector has effectively managed the Eurobonds portfolio, standing at USD 878mn in FY 2024.

The foreign exchange (FX) trading desks' competitive pricing policy yielded impressive results for the sector's profits in 2024, reaching EGP 504.4mn, though lower than the revenues achieved during 2023, which recorded EGP 746.6mn. It is worth mentioning that the revenues of Egyptian banks experienced a notable decline, largely due to heightened geopolitical tensions that disrupted regional stability and economic activity.

These geopolitical tensions have significantly impacted Egypt's economy, leading to a strain on its foreign currency reserves, contributing to high inflation, and exerting pressure on both its banking sector and overall fiscal stability.

However, the banking sector has demonstrated resilience, with indicators showing improved financial soundness, including a strong capital adequacy ratio and healthy liquidity levels. The government is also actively pursuing fiscal and monetary reforms, including efforts to enhance private sector participation, reduce debt levels, and boost exports, all aimed at fostering long-term stability.

Banque Misr successfully attracted USD 5.2bn from direct foreign investors during 2024 compared to USD 250mn during 2023, driven by the depreciation of the Egyptian pound against the USD. This positive change was driven by the utilization of the new pricing scheme adopted by the banking system, under CBE guidance, whereby the value of the Egyptian pound was priced based on supply and demand factors in the local foreign currency market. Banque Misr offered highly competitive FX rates to foreign investors.

Banque Misr also obtained foreign currency resources with a total of USD 1.07bn from Gold exporters' proceeds in 2024, compared to USD 267.5mn during 2023, due to the competitive pricing scheme adopted by BM.

Banque Misr succeeded in attracting FX Resources from local exchange companies during 2024, reaching USD 1.572bn, compared to USD 44.59mn during 2023, reflecting the strong presence of BM in the local market.

In FY 2024, BM recorded a substantial USD 2.382bn in its repo and structured products portfolio, marking a 139% increase compared to USD 995.7mn in 2023. Additionally, the foreign currency T-bills portfolio remained stable at USD 1.647bn by the end of the same fiscal year.

Our foreign currency fixed-income, structured, and Islamic products desk also generated capital gains worth EGP 241mn by the end of FY 2024, compared to EGP 128.3mn in 2023, marking an impressive increase of 88%.

This is a testament to the hard work and dedication of our team members, who have consistently striven to deliver the best results for our organization.

The bank's fixed-income portfolio recorded capital gains of EGP 2.610bn. Additionally, the local fixed income secondary market volume was valued at EGP 697.76bn.

The foreign trade finance portfolio reached USD 5.2bn during FY 2024, compared to USD 4bn during FY 2023. Additionally, foreign exchange services recorded a volume of USD 107.6bn on December 31, 2024, compared to USD 34.2bn on December 31, 2023.

For FY 2024, the fixed income portfolio constituted 34.05% of total assets.

BM's banknote trading volumes improved to reach USD 3.8bn in 2024 despite the geopolitical tensions that negatively impacted the foreign-currency flow, compared to USD 2.2bn in 2023.

Additionally, BM successfully provided a range of diversified FX hedging products to corporate clients to manage their genuine commercial transactions. These products have also been made available to local banks. In 2024, the bank facilitated FX hedging transactions totaling USD 15.8mn with local banks and the bank's clients that were inactive last year.

By the end of 2024, the Money Market FCY desk's volume of trade reached an impressive USD 1.27tn, encompassing borrowings and placements, compared to USD 606bn during 2023.

Awards and Recognition

The European Magazine

- Best Treasury Management Bank - MENA
- Best Liquidity Management Provider - MENA
- Best Foreign Exchange Banking Provider - MENA
- Best Bank for Cash Management - Egypt

International Business Magazine

- Best Bank for Treasury Services- North Africa

Gazet International Global Magazine

- Most Innovative Treasury Management Services - Egypt

Euromoney Magazine Cash Management Survey

- Best Cash Management Bank - Egypt
- Best Cash Management Bank for Client Service - Egypt
- Best Cash Management Bank for Products - Egypt
- Best Cash Management Bank for Technology - Egypt
- Best Cash Management Bank for Collections - Egypt
- Best Cash Management Bank for Foreign Exchange - Middle East
- Best Cash Management Bank for Receivables Automation - Middle East

Global Transaction Banking

Banque Misr's Global Transaction Banking (GTB) Sector is a powerful tool for corporate clients seeking to expand their businesses, even amidst global macroeconomic challenges. With its extensive network of branches spanning three continents, the sector offers a reliable and efficient platform for conducting international transactions.

The sector's advanced technology and innovative solutions enable clients to streamline their financial operations and minimize the risks associated with cross-border transactions. Whether customers are looking to grow their business or manage existing international operations, Banque Misr's GTB Sector is committed to helping them achieve their goals with ease and confidence.

Through innovation and strategic expertise, the GTB Sector has been instrumental in driving business growth and facilitating global trade. In today's fast-paced and complex financial landscape, GTB delivers seamless transaction banking services that empower businesses to optimize liquidity, maximize working capital, and mitigate financial risks.

By leveraging cutting-edge technology and deep industry insights, we continue to develop value-driven solutions that empower businesses to navigate complexity and seize new opportunities worldwide.

Ahmed ElKady

Chief Global Transaction Banking Officer

Main Overview

The Global Transaction Banking (GTB) Sector propels clients forward with instant cash management and a comprehensive suite of trade finance services. By harnessing state-of-the-art technology, including an Application Programming Interface (API) gateway and automated processing, GTB guarantees a seamless and highly effective customer experience.

With a steadfast commitment to digital expansion, the sector delivers unparalleled services that encompass end-to-end solutions, such as real-time cash analysis and expert consultancy for strategic global investments.

Performance Assessment

Total Digital Payments	EGP 3,200bn
Total Number of Transactions	20mn

Recognizing that its employees are its most valuable asset, GTB actively invests in their professional development through the GTB Academy, ensuring continuous learning and career advancement. The sector delivers bold and innovative solutions that streamline international trade, driving significant business efficiency and success.

With local and global transaction banking accessible through 456 branches and two GTB hubs, the sector provides uninterrupted and reliable services to its corporate clientele. Its industry-leading trade finance offerings, including letters of credit and guarantees, are further enhanced by comprehensive financial risk management services, expertly managing global cash and liquidity.

Financial Evaluation

The GTB sector demonstrated strong growth despite global economic headwinds. Digital payments recorded a remarkable growth ratio of 25% as of December 31, 2024, compared to 2023, and digital government payments grew by an astounding 73% year-on-year.

Trade-related fee income, reflecting increased trade finance and working capital activity, grew by 99% from 2023 to 2024. Export volumes also saw a notable improvement. Domestic digital transfers experienced significant growth, surpassing in-branch transactions by 94%, compared to just 6% conducted through branches. In 2024, digital payments reached a total of EGP 3,200bn across 20mn transactions.

A Retrospective Analysis of Key Milestones

The GTB Sector has embarked on an ambitious journey to elevate its operational efficiency while maintaining its renowned agility. To achieve this vision, the sector has embraced a state-of-the-art integrated Enterprise Resource Planning (ERP) system designed as a comprehensive, single-window solution.

This innovative platform not only streamlines core banking operations but also provides real-time analytics and reporting, allowing for swift and strategic insights.

As part of its unwavering commitment to accuracy and transparency, the bank prioritizes operational excellence, and the newly implemented ERP system has become a cornerstone in this pursuit. Equipped with a suite of advanced features and functionalities, the ERP system empowers the bank to optimize its processes, ensuring seamless payment execution and enhanced resource management.

Ultimately, this technological advancement enables the bank to enhance its service offerings, delivering greater value and satisfaction to customers while navigating the dynamic landscape of modern banking with increased efficacy.

BM Global Transaction Banking Services

The Global Transaction Banking (GTB) Sector offers an extensive suite of services tailored to meet the diverse needs of both retail and corporate clients. These services encompass trade finance, custody solutions, asset management, cash management, escrow services, securities services, and comprehensive clearing and settlement options, as well as innovative capital market services.

GTB is committed to enhancing liquidity flows and optimizing working capital for its clients, while providing competitive interest rates across a variety of investment pools. The sector ensures broad accessibility to its solutions through a strong network, strategically designed to support customers in remote areas across Egypt. This robust presence underlines GTB's dedication to delivering exceptional financial solutions tailored to the innovative requirements of its diverse clientele.

Awards and Recognition

Euromoney Magazine Trade Finance Survey

- Market Leader - Egypt
- Best Service - Egypt

International Business Magazine

- Best Bank for Treasury Services - North Africa

Gazet International Global Magazine

- Most Innovative Treasury Management Services - Egypt

The European Magazine

- Best Treasury Management Bank - MENA
- Best Liquidity Management Provider - MENA
- Best Foreign Exchange Banking Provider - MENA
- Best Bank for Cash Management - Egypt

Euromoney Magazine Cash Management Survey

- Best Cash Management Bank - Egypt
- Best Cash Management Bank for Client Service - Egypt
- Best Cash Management Bank for Products - Egypt
- Best Cash Management Bank for Technology - Egypt
- Best Cash Management Bank for Collections - Egypt
- Best Cash Management Bank for Foreign Exchange - Middle East
- Best Cash Management Bank for Receivables Automation - Middle East
- Best Cash Management Bank for Corporate Cards - Middle East

Investments and Capital Markets (ICMD)

The Investments and Capital Markets (ICMD) Sector stands as a cornerstone of Banque Misr's strategic vision and is recognized as one of the leading private equity investors in the Egyptian market. With a dynamic and diversified investment footprint, ICMD manages a robust portfolio spanning key sectors of the economy, including financial services, tourism, real estate, construction, technology, telecommunications, food and beverage, and manufacturing. Through its forward-looking approach and active portfolio management, ICMD continues to drive sustainable growth and value creation across Egypt's evolving economic landscape.

Dedicated to impactful, value-driven investments, ICMD prioritizes the adoption of global ESG principles and the digital transformation of portfolio company operations. Its core mission is to catalyze sustainable economic advancement within Egypt and beyond.

Main Overview

As of December 2024, the ICMD Sector reported total Assets Under Management (AUM) of EGP 160.6bn, reflecting the strength and diversity of its investment strategy. This includes EGP 122.6bn in financial investments, as well as EGP 33bn in off-balance-sheet assets linked to mutual funds, underscoring ICMD's instrumental role in delivering long-term value and maintaining a well-balanced, high-performing portfolio.

At the heart of ICMD's investment philosophy lies an unwavering commitment to advancing sustainable development across its portfolio of companies. By continuously diversifying its investments and strategically capturing growth opportunities across Egypt's most promising sectors, ICMD ensures a resilient and future-ready portfolio. The sector also champions best-in-class governance practices, reinforcing its role as a trusted partner in value creation and long-term, sustainable growth.

> *We are building a strategic network to foster investment prospects for both ICMD and our partners. Maximizing investment returns to enhance competitiveness and value creation is paramount. This establishes ICMD as a premier destination for local and foreign direct investment (FDI) in Egypt.*
>
> *Ahmed Sobhy*
>
> **Chief Investments & Capital Markets Officer**

Performance Assessment

Total Revenue in Egypt	EGP 7.84bn
Total Assets Under Management	EGP 160.6bn
Private Equity	EGP 99.5bn

A Retrospective Analysis of Key Milestones

In 2024, ICMD significantly expanded its portfolio. This expansion included injecting substantial capital into key companies and advancing the integration of acquired entities. The division also successfully executed strategic divestments, generating significant returns, and expanded its mutual fund offerings, leading to an increase in both client numbers and overall revenue.

Direct Investments

ICMD has built a robust and diversified portfolio of direct investments across 157 companies, with a total book value reaching EGP 99.5bn, marking a notable 28% year-on-year increase. In line with Banque Misr's strategy to reinforce financial resilience and support national development priorities, ICMD injected EGP 10bn into 17 portfolio companies to strengthen their capital structures. Key beneficiaries of this strategic support include the Industrial Development Bank (IDB), Misr Digital Innovation (MDI), African Export-Import Bank (Afreximbank), and Egyptian Chemical Industries (Kima), reflecting ICMD's proactive role in driving sectoral growth and financial stability.

Activities of Integration

CI Capital and Misr Capital Investments

ICMD continues to work in close coordination with CI Capital and Misr Capital Investments to unlock operational synergies and execute a unified integration strategy. This strategic alignment commenced with the successful transfer of all investment banking activities to CI Capital, marking a significant milestone in the consolidation process. As key pillars of Banque Misr's broader investment vision, both subsidiaries play a central role in shaping a comprehensive strategy that is in its final stages of development.

Sale of Investments

As part of its ongoing portfolio optimization strategy, Banque Misr has successfully exited three companies, generating total proceeds of EGP 266mn. These divestments reflect the bank's disciplined approach to capital recycling and value realization, in line with long-term investment objectives. The transactions include:

- Al Tegarein for Tourism Development
- GIG Egypt – Life Takaful
- Upper Egypt for Touristic Development

ICMD's Banking Sector Services

Mutual Funds

ICMD has recently expanded its range of offerings to include eight mutual funds, with on-balance-sheet assets totaling EGP 500mn. Demonstrating strong market traction, Banque Misr has also attracted 4,000 new clients, bringing the total client base to 68,000. This growth has contributed to a notable revenue increase, with the sector generating EGP 464mn in 2024, up EGP 189mn from the previous year. These achievements underscore ICMD's continued success in enhancing financial inclusion, delivering value to clients, and driving sustainable revenue growth.

Equities and Portfolio Management

ICMD is a trusted and preferred limited partner, actively collaborating with private equity and venture capital fund stakeholders to pursue co-investment opportunities with a strong focus on green and sustainable investments. Through in-depth research and strategic due diligence, ICMD identifies high-potential avenues for collaboration, aiming to unlock long-term value and generate impactful outcomes for all stakeholders involved.

ICMD is also committed to driving digital transformation across key components of its investment portfolio. As part of this commitment, the sector has launched a strategic initiative to enhance internal integration through the development of the Online Integration Platform (OIP). This platform aims to streamline collaboration among Banque Misr's sectors, enabling seamless knowledge transfer and the sharing of expertise across all sectors and stakeholders. By fostering greater connectivity and innovation, ICMD continues to lead the way in establishing a digitally empowered, sustainable investment ecosystem.

Banque Misr manages one of the largest and most sophisticated equity portfolios in Egypt, comprising both externally and internally managed investment funds.

The externally managed portfolio, benchmarked against the EGX 30, began the year at EGP 4.96bn and closed at EGP 6.3bn, achieving an impressive annual return of 27%.

Meanwhile, the internally managed portfolio is benchmarked against a fixed EGP target derived from the bank's return on risk-weighted assets. This portfolio grew from approximately EGP 2.5bn to EGP 3bn over the year, delivering 230% of its targeted benchmark.

Collectively, these portfolios contributed significantly to Banque Misr's profitability, generating a positive impact of approximately EGP 1.9bn on the bank's profit and loss statement.

ICMD's ESG Efforts

ICMD is a leading investor in private equity and venture capital funds. These funds actively participate in developing Environmental, Social, and Governance (ESG) strategies within their portfolio companies across Egypt and Africa.

ICMD, as a limited partner, is dedicated to ensuring that all eligible general partners adopt a well-defined and comprehensive sustainability policy. To achieve this objective, funds often recruit ESG officers to assist entrepreneurs and CEOs in adopting relevant ESG best practices and evaluate their progress in implementing ESG standards to establish sustainable businesses.

ICMD takes pride in ensuring that its partners adhere to ESG principles across all aspects of their operations. It plays a proactive role in the economy by fostering collaboration with renowned corporations and key players in industries and sectors that form the backbone of the Egyptian economy.

Incorporating ESG into ICMD's investment strategy represents a significant milestone. As a part of this strategy, all new investments undergo a rigorous ESG due diligence process to ensure that every pound of capital deployed by ICMD contributes to a sustainable and prosperous future. The ESG principles not only focus on factors related to development but also emphasize the importance of sustainable business practices and responsible investing.

Additionally, ICMD supports the creation of an Environment and Social Action Plan (ESAP) that companies can adopt and strictly follow. Representatives from ICMD who sit on the boards of portfolio companies also evaluate and recommend this plan.

Banque Misr Equity Participation

At ICMD, our mission is to rigorously identify and pursue high-potential investment opportunities that maximize returns and deliver sustained value across our portfolio. We are focused on enhancing profitability through strategic capital deployment, ensuring consistent dividend flows throughout the investment life cycle. In parallel, ICMD actively supports Banque Misr's broader growth objectives by championing greenfield initiatives that are aligned with our long-term vision. This includes driving digital innovation, adhering to global ESG standards, and expanding international investments that contribute to increasing exports and reducing import dependency, thus reinforcing our commitment to economic resilience and sustainable development.

BM manages a portfolio of 157 companies across different industries and sectors, including:

Financial Sector

- Arab Trade Financing Program (ATFP)
- Misr Exchange Company S.A.E.
- Misr for Central Clearing, Depository and Registry (MCDR)
- Egyptian Mortgage Refinance Company (EMRC)
- CI Capital Holding for Financial Investments (CICH)
- Egyptian Credit Bureau – Estealam S.A.E.
- EGY CASH
- Misr Takaful Insurance Company (Hayat)
- Society for Worldwide Interbank Financial Telecommunication (SWIFT)
- BM Lease Company
- BM Consumer Finance - Souhoola
- Misr Sukuk Company
- Fawry for Banking Technology and Electronic Payments S.A.E.
- Fawry Dahab Payment Solutions
- Fawry Plus Banking Services
- Sawari Ventures Fund Company
- Egyptian International Mutual Fund
- Misr Capital Investments S.A.E.
- Nile Holding Company for Development and Investment (NHC)
- International Business Associates Group for Money Transfer Services (IBAG) S.A.E.
- Misr Digital Innovation (MDI)
- Tahya Misr Holding Company
- National Investment Charity Education Fund Company
- Egyptian Sports Fund Company
- Misr Real Estate Fund 1 Company
- Avanz Manara Fund Company

Agriculture Industry

- El Salhiya Co. for Investment and Development
- Aswan National Mechanization & Agricultural Development
- New Cairo Poultry Company
- Egyptian Poultry Company S.A.E.

Healthcare Sector

- MCI Capital Healthcare Partners Medical Care LLC

Transportation Industry

- National Navigation Company
- Port Said National Car Transportation
- Citadel Capital Transportation Opportunities Ltd.
- Misr EDCO Shipping Company S.A.E.

Real Estate Industry

- Misr Development Company (MDC)
- Smart Village Real Estate Investment Company (SVREICO)
- MIDAR - Mostakbal Urban Developments Egypt
- Al Ahlia Investment & Reconstruction Company (NIRCO)
- First Design for Investment and Urban Development
- Maspero for Urban Development
- Misr Real Estate Asset Management Company
- Egyptian Company for Real Estate Asset Management and Investment S.A.E. (ECRAMI)
- Rawasi for Urban Development
- Ultra for Elevators
- Misr Abu Dhabi for Real Estate Investment

Construction and Contracting Industry

- Egypt Investment Company
- National Company for Housing for Professional Syndicates (NHPS)
- Egyptian-Chinese Joint Investment Company
- Construction and Development Group
- Gulf of Suez Development Company
- MDC, the main developer of the Suez Canal Economic Zone (SCZone)
- The Great Arab Egyptian Co. for Development & Communities Investments
- Tenth of Ramadan for Construction (TRC)
- Ahly Misr for Real Estate Management

Food and Beverage Industry

- Egyptian Commodities Exchange (EGYCOMEX)
- Al Sharkeya Sugar Manufacturing (Al Nouran)
- National Company for Food Security S.A.E.
- Misr Dairy and Food Company
- AJWA Group for Food Industries
- Upper Egypt for Food Industries (UEFFI)
- Upper Egypt for the Manufacture of Concentrates and Juices (UEFCON)

Steel and Building Materials Industry

- Egyptian Valves Company (EVACO EGYPT)
- El-Nasr Castings Company (ENC)

Banking Sector

- African Export-Import Bank (AFREXIMBANK)
- Misr Bank-Europe GmbH
- Banque Misr Liban
- Industrial Development Bank – Egypt
- Banque du Caire (BDC)
- Export Development Bank of Egypt (EBank)
- Cairo Amman Bank
- Safa Bank – Palestine
- BM Djibouti

Telecommunication & IT Industry

- Khales Electronic Payment Solutions
- Egyptian Banks Company (EBC)
- Superpay for Electronic Payments
- E-Finance for Financial and Digital Investments
- IT for Investments

Textile Companies Industry

- Misr El-Amreya Spinning and Weaving Company
- Goldentex
- Arab Company for Garment Components

Petrochemical Industry

- Misr Canada for Production & Blending Lube Oil (MCL)
- Kafr El Zayat Pesticides (KZPC)
- Alexandria Specialty Petroleum Products Company (ASPPC)
- ASCOM Carbonate and Chemical Manufacturing
- Sidi Kerir Petrochemicals Company (SIDPEC)
- Misr Chemical Industries (MICH)
- Egyptian Ethylene and Derivatives Company (ETHYDCO)
- Egyptian Chemical Industries (Kima)
- Egyptian Hydrocarbon Company.
- Egyptian Tanker Company (ETC)

Electricity Sector

- MIDOR Electricity (MidElec)
- TAQA Arabia

Timber Industry

- Nag Hamady Fiberboard Company

Media, Transport, and Consulting Sector

- Egyptian Media Production City (EMPC)
- Egyptian Satellite Company (Nilesat)
- El Tahrir Company for Garage Investment (TICO)
- Misr Investment & Export Development (MIED)

Tourism Industry

- Qaroun for Hotels and Tourism
- Arab International Company for Hotels and Tourism
- Sinai for Medical Tourism S.A.E.
- International Company for Touristic Investments S.A.E. - Holding Company of Conrad Hotel
- Soma Bay Hotel
- Club Ras Soma Hotel
- South Sinai Coast for Investment, Tourism Development
- Taba First Hotel
- The Cascades
- Premier for Touristic and Real Estate Investment
- Egyptian Investment Company
- Taba Tourism Development Company (TTDC)
- Al-Adnan for Touristic Investment
- International Touristic Development Company

Cement Industry

- North Sinai Cement

Paper, Packaging, and Printing Industry

- Misr Edfu Pulp Writing and Printing Paper Company
- South Upper Egypt for Manufacturing Paper Bags

Private Equity Funds

- National Investment Charity Education Fund
- Egyptian Sports Fund
- Science and Technology Development Fund (STDF) II
- Horus Food and Agribusiness Fund
- Nclude Fund
- Light House Education

Investments: Domestic and International

Amounts in EGP bn

	2023	2024
Egypt	71.8	80.1
Abroad	6.1	19.4
Total	77.9	99.5

Awards and Recognition

Global Finance

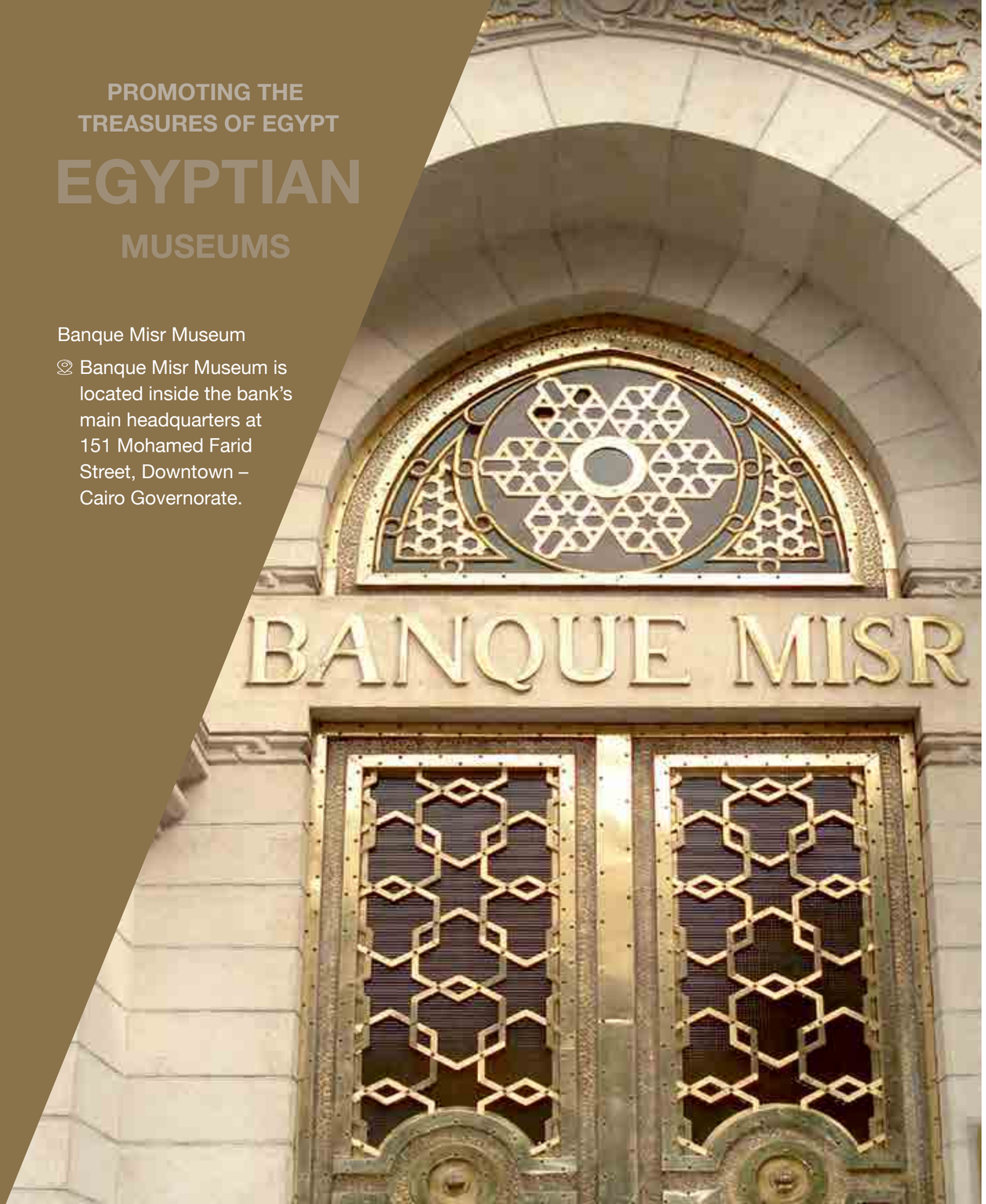
Best Provider of Short-Term Investments/Money Market Funds - Middle East

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Banque Misr Museum

Banque Misr Museum is located inside the bank's main headquarters at 151 Mohamed Farid Street, Downtown – Cairo Governorate.



Banque Misr Museum

Coinciding with the establishment of the Supreme Committee for Heritage in 2005, efforts began to document the legacy of Banque Misr and its founder, the late Mohamed Talaat Harb Pasha. These efforts included collecting possessions and data, verifying the historical accuracy of materials from various sources, indexing, categorizing, and digitizing them. The materials were then presented as documented information through specialized databases, electronic programs, and documentary films, in collaboration with several companies and institutions. Alongside these efforts, a vision continued to inspire Talaat Harb's extended family, the bank's leaders, employees, descendants, and all who recognized his pioneering role—the vision of establishing a museum that would showcase, in every detail, the history of Egypt's modern economic era. This era marked the nation's transition from an agricultural economy to one driven by industry and services, fueled by Egyptian talent and capital. It is a history inseparably linked to the founding of Banque Misr and its affiliated companies, the first Egyptian bank to operate entirely in the Arabic language.

Due to the heritage value of Banque Misr's main headquarters, the building was registered with the Ministry of Antiquities as part of Egypt's Islamic and Coptic heritage under Cabinet Decision No. 1776 of 1993. This recognition highlights the building's historical significance and its architectural and artistic value, reflecting an important stage in Egypt's modern history.

To further preserve and present this history, the Banque Misr Museum was inaugurated on May 25, 2011, made possible through the dedicated efforts of current and former leaders and members of the bank, with the full support of the Board of Directors.

Located in the bank's main headquarters at 151 Mohamed Farid Street in Cairo, the museum houses rare artifacts and historical documents related to Banque Misr, along with personal belongings of Talaat Harb Pasha, generously donated by his family. It also preserves extensive digital archives, including films, radio, and television programs, original documents, and records from the bank's formative years and its Board of Directors.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

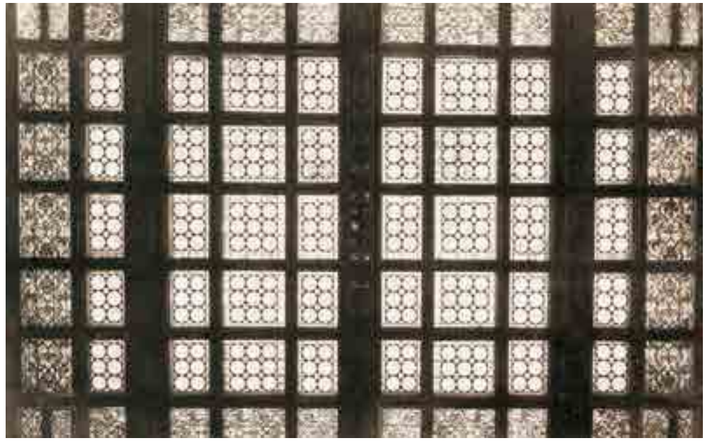
The Story Behind Banque Misr's Headquarters

In 1927, Banque Misr's visionary headquarters was fully realized, standing as a powerful symbol of national economic independence. The building's construction was a monumental feat, with its entire structure built using 100% Egyptian raw materials, a dedicated local workforce, and domestic industries. This commitment to self-sufficiency was a cornerstone of the bank's founding philosophy under Talaat Harb. The only exceptions were the exquisite floors, meticulously imported from Belgium, and the elegant marble columns and grand staircases sourced from Germany, chosen to provide a touch of international excellence.

On June 5, 1927, the building was officially inaugurated in a magnificent ceremony that marked a pivotal moment in the nation's history. The event was attended by an elite assembly of state consuls, ministers, high-profile dignitaries, and a special delegate representing King Fouad.

The building's grandeur inspired the renowned Egyptian poet Ahmed Shawqi to compose a special poem for the occasion, in which he famously hailed the structure as «the fourth pyramid,» a testament to its monumental stature and enduring significance to Egypt's future.

The building's design was as functional as it was majestic, created to serve as a hub of national commerce. The layout included a massive storage basement for valuables and a bustling ground floor dedicated entirely to customer service, featuring 60 counters to handle the high volume of daily transactions. A separate floor was designated as the nerve center for the Chief Executive Officer and General Managers, where the bank's strategic decisions were made. The remaining four floors were allocated to the bank's various companies, housing the offices of their respective managers and staff, an embodiment of the bank's integrated business model. To facilitate easy movement, the building was equipped with four elevators positioned at each corner, a modern convenience that reflected its forward-thinking design.



Domed Ceiling

Designed by the renowned Italian architect, Antoino Lasciac, the magnificent domed ceiling inside Banque Misr's headquarters is a masterpiece of design and a symbol of national identity.

The Hall of Banque Misr's Headquarters

The grand hall within Banque Misr's headquarters, a testament to world-class design and national identity, was meticulously crafted by renowned Italian architect, Antoino Lasciac.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Main Possessions in the Museum

The museum's significant exhibits include Talaat Harb Pasha's personal belongings and Egypt's first night cash deposit safe, alongside historical documents related to the bank's early companies, Talaat Harb's publications, the bank's founding memorandum, and minutes of early general assembly meetings. The companies' room highlights Banque Misr's subsidiaries, while limited tours may also extend to the historic building's first floor, lobby, corridors, Board of Directors hall, and vaults.

Visitors can take a 360° virtual tour inside the BM museum by scanning the QR code

Kaaba Kiswa

The covering (Kiswa) of the Kaaba's door was presented by King Abdulaziz Al Saud to Talaat Harb Pasha in 1937.

Copy of La Description de l'Égypte

A rare, original 13-volume set of La Description de l'Égypte, printed in Paris in 1826, from the personal collection of Talaat Harb Pasha. His family donated it to the Banque Misr in 1987.

A Copper Scale

A copper scale and a set of weights of varying measures, each stamped with the royal seal of Farouk I. These items once belonged to the Mint and Weights Authority of the time and were commonly used to weigh coins and gold stored in customer safes, collateral pledged for bank loans, and parcels sent to and from the bank.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Rare Collection of Banque Misr Museum

Small Scale

A small scale used to weigh letters sent to and from the bank.

A Collection of Talaat Harb's Possessions

A showcase of personal items belonging to Talaat Harb Pasha.

Talaat Harb Pasha Office

Night Deposit Safe

The night deposit safe was used to receive cash and valuables from customers. Among its most notable users was the legendary singer Umm Kulthum.

French Porcelain Tea Set

A French porcelain tea set (without saucers or cups), produced in 1900. It originally belonged to Abdel Azim Bek El Masry, one of Banque Misr's founders, and bears initials 'AM,' the first two letters of his name in English. The set was graciously donated by the family of the late Abdel Azim Bek El Masry.

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EGYPTIAN MUSEUMS

The First Storage Medium

The first storage medium (hard disk) was introduced with the bank's early computer systems in 1980. It supported various operations and marked Banque Misr as the first bank in the Middle East to implement such technology.

Accounting Machine

An NCR-produced accounting machine, used in the early 1950s during the bank's initial phase of mechanization. It was operated in the accounting department at the Cairo headquarters branch to carry out accounting operations and print records in statements or on savings books.

Antique Safe

A rare safe manufactured by the German company Wenner Kassenfabrik, dating back to the opening of the Cairo headquarters branch in 1927. Used to store documents and checks, it is considered a masterpiece both for its intricate locking mechanism and interior design.

PROMOTING THE TREASURES OF EGYPT

EGYPTIAN MUSEUMS

Antique Table

An antique table dating back to 1927, used to store cash after it had been sorted and counted by bank employees, company representatives, or customers, before being transferred to the bank's main treasury.

Antique Punch

An antique paper punch manufactured in France by Leopold Bernard. It was used to pierce large bundles of paper for insertion into oversized archival files known as "kalamaza."

Guestbook Showcase

A showcase containing the guestbook with signatures of kings, presidents, and distinguished figures who visited the bank on various occasions since 1927. It was designed and produced by Misr Printing House, one of the Bank's earliest companies, which won the award for Best Printing Press in the World in 1936.

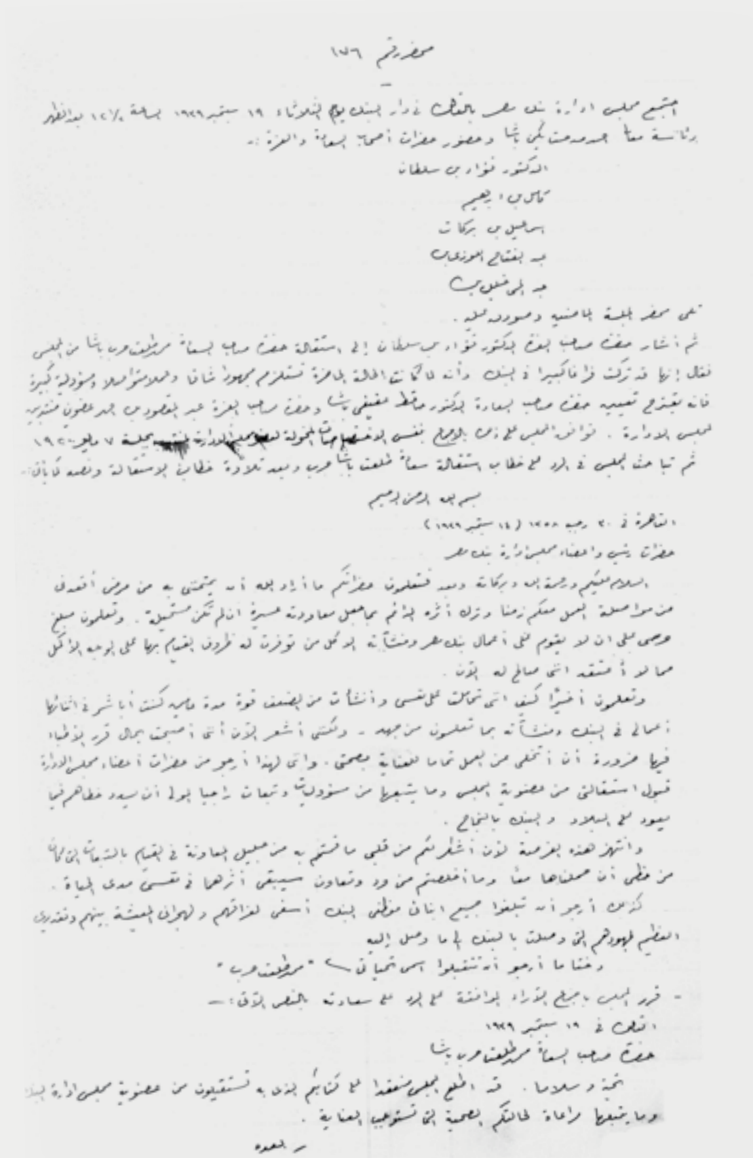
During the turbulent period of World War II in 1939, a wave of savings withdrawals affected numerous banks, including Banque Misr, which bore a fiduciary responsibility for Egyptian capital. Despite these withdrawals, the bank's financial standing remained relatively secure.

A greater challenge emerged when the Egyptian Postal Savings Fund, acting on governmental instructions, withdrew its entire balance from Banque Misr, severely straining the bank's cash reserves. Talaat Harb Pasha sought a loan from the National Bank of Egypt (then serving as the Central Bank), but the request was rejected by the British governor.

Turning to the Minister of Finance, Hussein Serry Pasha, Talaat Harb received an offer of support on the condition that he permanently stepped down from his role at Banque Misr, a decision he was given three days to consider.

Placing the survival of the bank above personal leadership, Talaat Harb resigned without hesitation, declaring: "May thousands of Talaat Harb be gone, so Banque Misr can continue.".

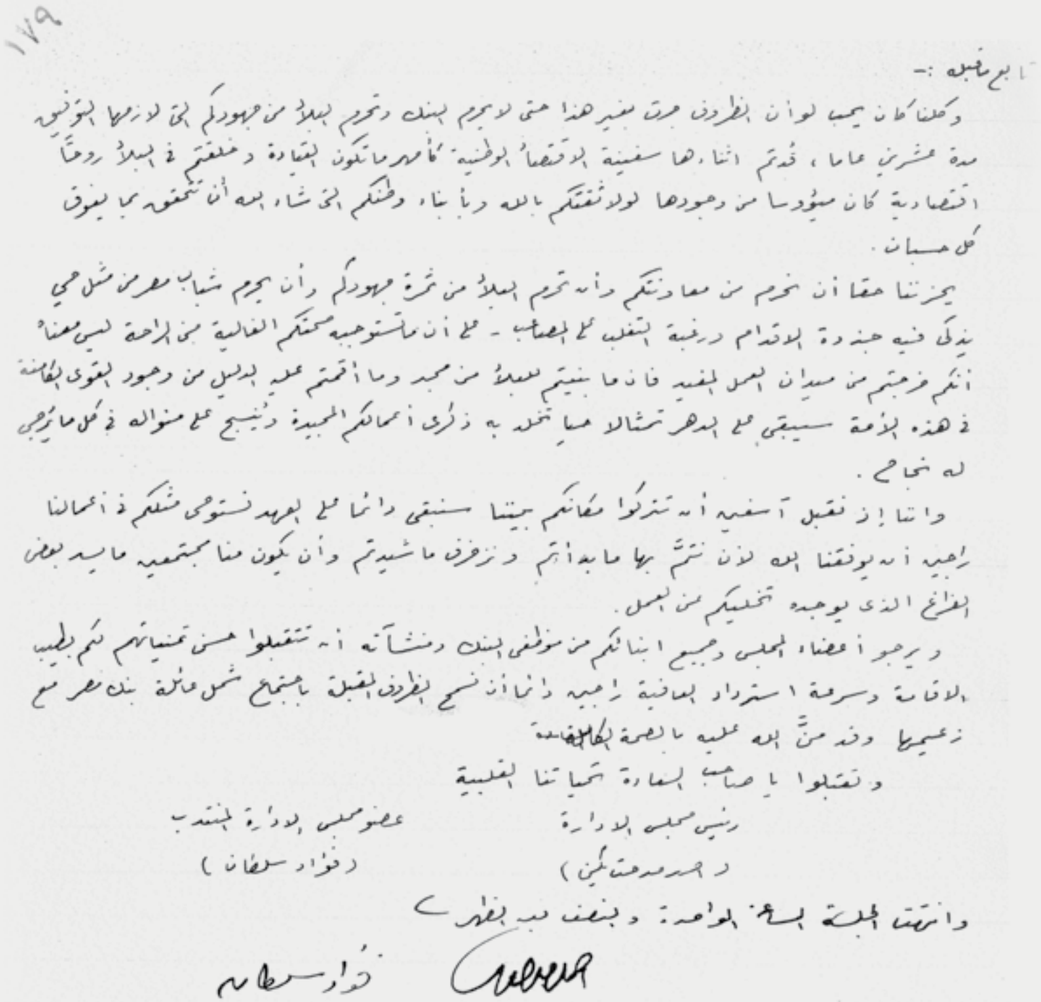
Talaat Harb Pasha's Resignation



PROMOTING THE
TREASURES OF EGYPT

EGYPTIAN

MUSEUMS



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تابع ملحق :-

وكلنا كان يحب لو أن الظروف مرت بغير هذا حتى لا يحرم البنك وتحرم البلاد من جهودكم التي لا زلنا بالتوفيق مدة عشرين عاما ، قدمتم أثناءها سفينة الاقتصاد الوطنية كأمهر ما تكون القيادة وحققتم في البلاد رخاء اقتصادية كان مفقودا من وجودها لولا ثقتكم بالله وبأبناء وطنكم التي شاء الله أن تحققوه بما يفوق كل حسبان .

يحزننا حقا أن نحرم من معاونتكم وأن تحرم البلاد من ثمرة جهودكم وأن يحرم شباب مصر من مثل حي يذكى فيه جذوة الاقدام ورغبة التغلب على الصعاب - على أن ما ستوجبه صحتكم الغالية من راحة ليس معناه أنكم خرجتم من ميدان العمل المفيد فان ما بنيتم للبلاد من مجد وما أقمتم عليه الدليل من وجود القوى الكامنة في هذه الأمة سيبقى على الدهر تمثالا مما تخلد به ذكرى أعمالكم المجيدة وينسج على منواله في كل ما يرجى له نجاح .

وانا إذ نقبل آسفين أن تتركوا مكانكم بيننا سنبقى دائما على العهد نستوحي مثلكم في أعمالنا راجين أن يوفقنا الله لأن نتم بها ما بدأتم وتزرعون ما شيدتم وأن يكون منا مجتمعين ما يسد بعض الفراغ الذي يوجده تخليكم عن العمل .

ويرجو أعضاء المجلس وجميع أبنائكم من موظفي البنك ومنشآته أن تتقبلوا حسن تمنياتهم لكم بطيب الاقامة وسرعة استرداد العافية راجين دائما أن نسمع بظروف القبلة باجتماع شمل عائلة بنك مصر مع زعيمها وقد منّ الله عليه بالصحة الكاملة

وتقبلوا يا صاحب السعادة تحياتنا القلبية

رئيس مجلس الادارة
(محمد مدحت يكن)

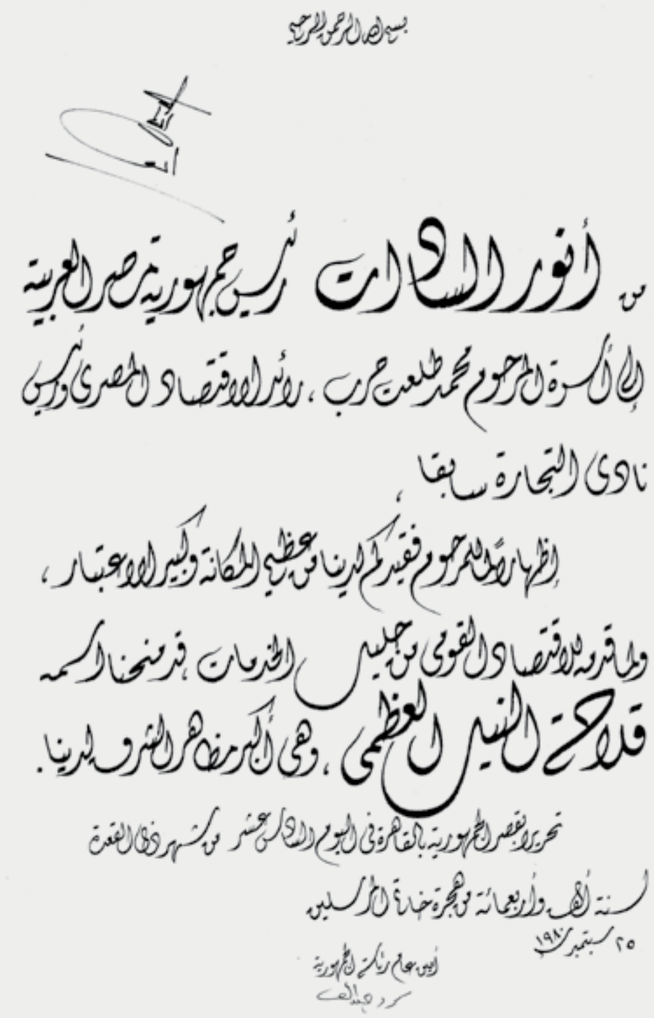
عضو مجلس الادارة المنتدب
(فؤاد سلطان)

وانتهت الجلسة الساعة الواحدة وبنصف بعد الظهر

فؤاد سلطان

On September 25, 1980, a royal decree conferred the prestigious Nile Great Necklace in the name of Talaat Harb Pasha, an act of profound historical recognition. This distinguished honor became part of Banque Misr's heritage thanks to the generous gift of Mrs. Amal "Hanem" Nour, the granddaughter of Talaat Harb Pasha, who presented the necklace to the bank.

The Order of the Nile



بسم الله الرحمن الرحيم

من أنور السادات رئيس جمهورية مصر العربية

إلى أسرة المرحوم محمد طلعت حرب، رائد الاقتصاد المصري ورئيس

نادي التجارة سابقا

إظهارا للمرحوم فقيدكم لدينا من عظيم المكانة وكبير الاعتبار،

ولما قرره الاقتصاد القومي من جليل الخدمات، قد منحنا اسمه

قلادة النيل العظمى، وهي أكبر مظهر للشرف لدينا.

تحريرا بقصر الجمهورية بالقاهرة في اليوم السادس عشر من شهر ذي القعدة

لسنة ألف وأربعمائة من هجرة خاتم الأنبياء

٢٥ سبتمبر ١٩٨٠

أمين عام رئاسة الجمهورية

سرور عبد الله

PROMOTING THE
TREASURES OF EGYPT

EGYPTIAN MUSEUMS

The Rare Collection of Banque Misr Commemorative Coins

Gold Coin

A gold coin issued on the 50th Anniversary of Banque Misr in 1970, featuring the headquarters building and the emblem of Cleopatra.

Gold Coin

A gold coin issued on the Diamond Anniversary in 1995, featuring the Banque Misr Head Office building.

One-Pound Silver Coin

A one-pound silver coin issued on the Diamond Anniversary in 1995, depicting the Banque Misr Tower building and the Cleopatra logo.

Silver Coin

A silver coin issued on the 60th Anniversary in 1980, bearing a portrait of Cleopatra.

Gold Commemorative Coin

A gold commemorative coin issued on the 100th anniversary of Banque Misr.

Silver Commemorative Coin

A silver commemorative coin issued on the 100th anniversary of Banque Misr.

Experience a thrilling voyage of discovery at the museum and create unforgettable memories.

CHAPTER 5

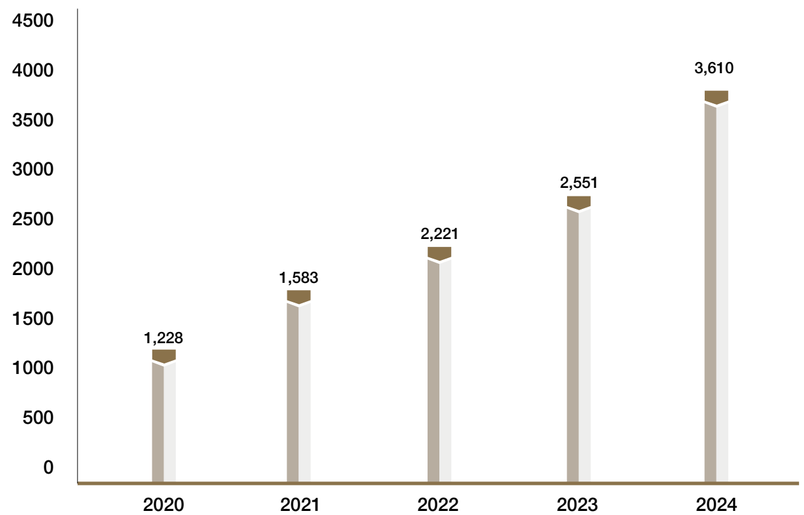
Our Financial Performance

This chapter presents Banque Misr's Separate and Consolidated Financial Statements for the reporting period spanning January 1, 2024, to December 31, 2024. It provides a comprehensive overview of the bank's financial performance and position during this period.

Financial Performance

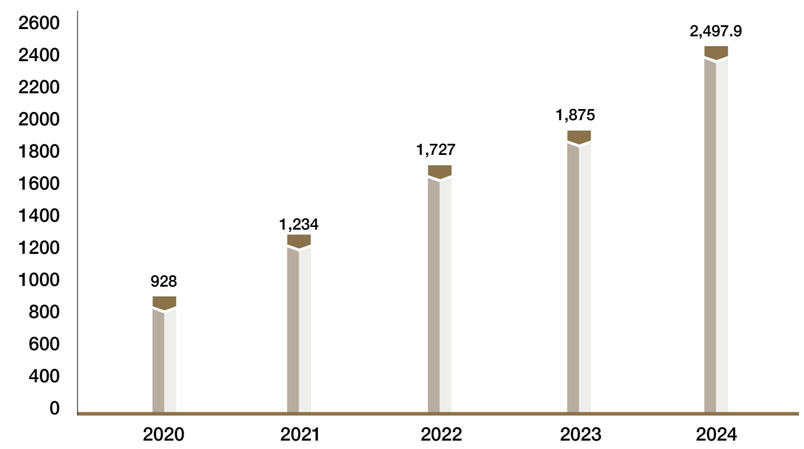
Financial Position

Amounts in EGP billion



Customer Deposits

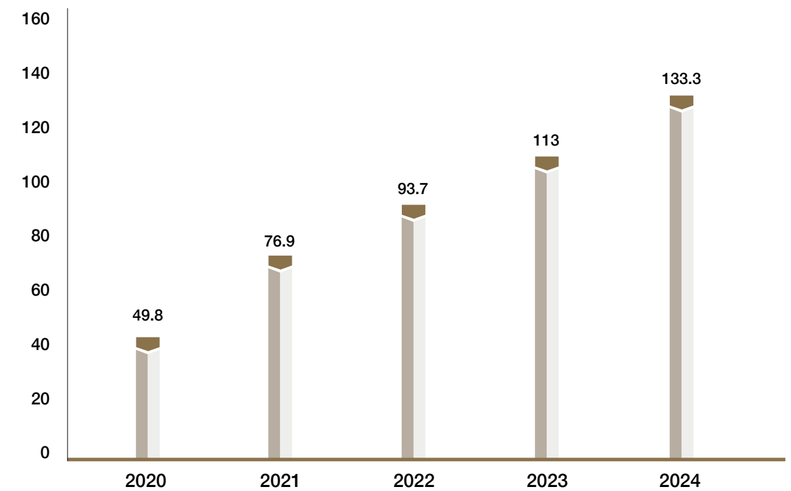
Amounts in EGP billion



Retail Loan Portfolio

Direct Loans (Including Islamic and Conventional)

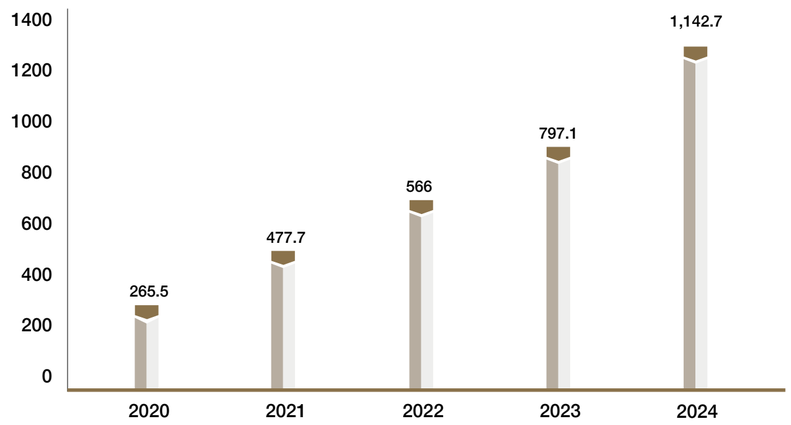
Amounts in EGP billion



Large Corporate Loan Portfolio

Direct Loans (Including Islamic and Conventional)

Amounts in EGP billion



* Following the change in the fiscal year-end from June to December, in accordance with Central Bank Law No. 194, the figures presented are recorded annually on the basis of a June 30 fiscal year-end, except for those reported in 2021 and 2022.

CEO's Financial Note

Despite persistent global economic headwinds, Banque Misr (BM) demonstrated strong financial resilience and sustained its leading market position throughout Fiscal Year (FY) 2024. The bank's broad-based expansion across all business segments reflects its stability and adaptability to complex economic conditions. This report presents the financial results for the full fiscal period spanning January 1 to December 31, 2024.

Demonstrating an unwavering commitment to transparency and accountability, Banque Misr meticulously adhered to IFRS 9 standards in disclosing its FY 2024 results. As of December 31, 2024, BM achieved record net profits of EGP 81.3bn, marking a substantial 53.7% increase compared to EGP 52.86bn in December 31, 2023.

Despite the global economic slowdown and prevailing geopolitical challenges, BM maintained a solid financial position and delivered robust performance. By the end of December 2024, the bank's total financial position had grown significantly to approximately EGP 3,610bn, a 41.5% increase from EGP 2,551bn in December 2023.

In line with this strong trajectory, average monthly profit reached EGP 6.8bn, up from EGP 4.4bn in December 2023, reflecting the bank's sustained growth momentum and providing a positive outlook for future performance.

By the end of FY 2024, shareholders' equity had risen to EGP 316.2bn, compared to EGP 198.1bn in December 2023. The bank's capital adequacy ratio stood at 16.43%, as of December 2024, down from 17.86% the previous year, reflecting the impact of strong growth in lending. Customer deposits also recorded notable growth, increasing to EGP 2,497.9bn in December 2024, up from EGP 1,874.8bn in December 2023. This expansion was driven by new customer acquisition and enhanced customer loyalty.

Within this, the corporate deposit portfolio achieved substantial expansion, reaching EGP 780.96bn by year-end 2024, compared to EGP 607.61bn at the close of 2023.

Regarding the bank's gross loans and advances to customers as of December 31, 2024, the distribution comprised EGP 136.3bn allocated to individual borrowers and EGP 1,182.1bn extended to corporate entities. Concurrently, the retail banking portfolio demonstrated robust growth of 18.5% compared to December 2023. This notable growth reflects increased consumer spending and the successful launch of new product offerings.

During 2024, the bank's net loan portfolio surged to EGP 1,196.52bn, up 31.2% from EGP 911.94bn in December 2023. Non-performing loans (NPLs) stood at 1.67%, supported by a comprehensive coverage ratio of 549.57%, following collections and settlements of EGP 7.1bn.

Meanwhile, the investment portfolio expanded to EGP 996.65bn by year-end 2024, from approximately EGP 853.15bn in December 2023, driven by the identification of new investment opportunities and strategic portfolio adjustments.

Translation of Auditor's Report
Originally Issued in Arabic

Forvis Mazars - Mostafa Shawki **Accountability State Authority (ASA)**

AUDITORS' REPORT

To: The Shareholders' of Banque Misr (S.A.E.)

Report on the separate financial statements

We have audited the accompanying separate financial statements of Banque Misr (S.A.E) which comprise the separate statement of financial position as of 31 December 2024 and the related separate statements of income, comprehensive income, cash flows and changes in owners' equity for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Managements' responsibility for the separate financial statements

These separate financial statements are the responsibility of bank's management. Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with the rules of preparation and presentation of banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt (CBE) board of directors on December 16, 2008 which had been amended according to the instructions issued on February 26, 2019 and in light of the prevailing Egyptian laws, management responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of separate financial statements that are free from material misstatement whether due to fraud or error; this responsibility also includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of prevailing Egyptian laws, those standards require planning and performing the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit process involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements, the procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the separate financial statements.

Opinion

In our opinion, the separate financial statements referred to above, present fairly in all material respects, the separate financial position of Banque Misr (S.A.E) as of 31 December 2024 and of its financial performance and its cash flows for the financial year then ended in accordance with the rules of preparation and presentation of the banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt on December 16, 2008 as amended by the regulations issued on February 26, 2019, and in light of the prevailing Egyptian laws and regulations related to the preparation of these financial statements.

Report on other legal and regulatory requirements

The Bank maintains proper books of accounts, which include all that is required by law and by the statutes of the Bank, the separate financial statements are in agreement thereto.

The financial data included in the Board of Directors' report prepared in accordance with the requirements of Law No. 159 of 1981 and its executive regulations and amendments are consistent with what is recorded in the bank's books, within the limits that such data can be recorded in the books.

Cairo: May 21, 2025

Auditors

Acc. Khaled Said Elrabbat
forvis mazars - Mostafa Shawki

Acc. Mona Salah Eldeen Nosseir
Accountability State Authority (ASA)

Banque Misr

Separate Statement of Financial Position as at December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Assets			
Cash and balances with Central Banks	**15**	244,354	105,928
Due from banks	**16**	988,441	571,992
Loans and advances to banks	**17**	19,028	5,703
Loans and advances to customers	**18**	1,196,522	911,941
Financial investments			
- at fair value through P&L	**19**	9,983	7,234
- at fair value through OCI	**20**	643,278	492,335
- at amortized cost	**21**	285,911	302,416
- in subsidiaries and associates	**22**	57,477	51,166
Intangible assets	**23**	2,290	1,027
Other assets	**24**	141,652	88,428
Property,Plant and Equipment	**25**	17,238	11,789
Deferred tax assets	**26**	4,044	1,435
Total assets		**3,610,218**	**2,551,394**
Liabilities and shareholders' equity			
Liabilities			
Due to banks	**27**	150,916	121,011
Customers' deposits	**28**	2,497,953	1,874,842
Financial derivatives	**29**	3,600	41
Other loans	**30**	411,472	241,532
Other liabilities	**31**	200,366	97,545
Other provisions	**32**	19,829	9,583
Post retirement benefits liabilities	**33**	9,839	8,780
Total liabilities		**3,293,975**	**2,353,334**
Shareholders' Equity			
Paid in capital	**34**	110,000	50,000
Reserves	**35**	124,184	94,890
Retained earnings		82,059	53,170
Total shareholders' equity		**316,243**	**198,060**
Total liabilities and shareholders' equity		**3,610,218**	**2,551,394**
Contingent liabilities and commitments			
Liabilities for letters of guarantee, letters of credit and other commitments.	**36**	358,324	224,220

The accompanying notes are an integral part of these financial statements

Chief Financial Officer
Mohamed Mohamed Sherif Ismael

Chief Executive Officer
Hisham Ahmed Okasha

Chairman
Essam Eldin Elwakil

Auditors

Accountant / Khaled Said Elrabbat
Forvis mazars Mostafa Shawki

Accountant / Mona Salah Eldeen Nosseir
Accountability State Authority (ASA)

Banque Misr

Separate Income Statement

for the Financial Year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	for the financial year ended December 31, 2024	for the financial year ended December 31, 2023
Interest on loans and similar income		481,367	322,359
Interest on deposits and similar expense		(330,509)	(211,734)
Net interest income	**5**	**150,858**	**110,625**
Fee and commission income		24,700	15,478
Fee and commission expense		(1,701)	(1,007)
Net fee and commission income	**6**	**22,999**	**14,471**
Dividends income	**7**	1,890	3,060
Net trading income	**8**	3,846	5,165
Gain on financial investments	**9**	14,610	4,165
(Charge) for expected credit loss	**10**	(80,284)	(24,931)
Administrative expenses	**11**	(43,091)	(29,685)
Other operating income (expense)	**12**	56,657	(1,945)
Profit before income tax		**127,485**	**80,925**
Income tax expense	**13**	(46,210)	(28,061)
Net profit for the year		**81,275**	**52,864**
Earning per share (EGP/Share)	**14**	**3.32**	**2.16**

Banque Misr

Separate Statement of Other Comprehensive Income

for the Financial Year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	for the financial year ended December 31, 2024	for the financial year ended December 31, 2023
Net profit for the year	**81,275**	**52,864**
Other Comprehensive income items		
Items that are not reclassified in profit or loss		
change in the fair value for equity instruments at fair value through OCI	10,485	5,996
Income tax related to Items that are not reclassified	(1,508)	(978)
Total items that are not reclassified in profit or loss	**8,977**	**5,018**
Items that are reclassified in profit or loss		
change in the fair value for debt instruments at fair value through OCI	1,442	(204)
change in ECL for debt instruments at fair value through OCI	435	678
change in foreign currency translation differences	14,354	2,611
Total items that are reclassified in profit or loss	**16,231**	**3,085**
Net Comprehensive income for the year	**106,483**	**60,967**

Banque Misr

Separate Statement of Cash Flows

for the Financial year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Cash flows from operating activities			
Net profit before income tax		127,485	80,925
Adjustments to reconcile net profit to cash flows provided by operating activities			
Depreciation and amortization		4,806	2,952
Impairment of assets (release)		25,233	3,669
Other provisions charge		8,065	3,311
Revaluation differences of other provisions in foreign currencies		2,348	555
Revaluation differences of other loans in foreign currencies		132,623	31,863
(Gains) on sale of PPE		(518)	(99)
(Gains) on sale of investments at subsidiaries and associates		(29)	(2)
(Gains) on sale of financial investments at fair value through OCI		(124)	2
Post retirement benefits cost		1,822	1,727
Dividends		(1,890)	(3,060)
Operating profits before changes in assets and liabilities used in operating activities		**299,821**	**121,843**
Net increase or decrease in assets and liabilities			
Due from banks		(82,056)	58,799
Treasury bills		(119,002)	(106,614)
Financial investments at Fair value through P&L		(2,999)	(740)
Loans and advances to banks		(13,359)	(3,539)
Loans and advances to customers		(363,959)	(245,546)
Other assets		(37,008)	(10,570)
Due to banks		29,905	34,613
Customers' deposits		623,111	148,051
Financial derivatives (net)		3,760	116
Other liabilities		81,686	31,794
Other provisions		(277)	(31)
Post retirement benefits liabilities		(763)	(494)
Paid income tax		(29,026)	(17,741)
Net cash flows provided from operating activities (1)		**389,834**	**9,941**

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Cash flow from investing activities			
Payments for the purchase of PPE and branches fixtures		(11,130)	(7,888)
Proceeds from sale of PPE		638	699
Proceeds from sale of financial investments other than financial investments at fair value through P&L		250,812	123,879
Payments for the purchase of financial investment other than financial investments at fair value through P&L		(189,653)	(120,790)
Payments for acquisition in subsidiaries and associates		(5,879)	(8,724)
Proceeds from derecognition of subsidiaries and associates		28	19
Payments for the purchase of intangible assets		(3,582)	(2,182)
Dividends paid		1,887	2,992
Net cash flow provided from (used in) investing activities (2)		**43,121**	**(11,995)**
Cash flow from financing activities			
Proceeds from other loans		497,112	82,983
Payments of other loans		(439,767)	(71,051)
Dividends payment		(9,112)	(6,335)
Net cash flows provided from financing activities (3)		**48,233**	**5,597**
Net increase in cash and cash equivalents during the year (1+2+3)		**481,188**	**3,543**
Cash and cash equivalents at the beginning of the year		**737,286**	**733,743**
Cash and cash equivalents at the end of the year		**1,218,474**	**737,286**
Cash and cash equivalents are represented as follows:-			
Cash and balances at Central Banks		244,354	105,928
Due from banks		997,161	575,725
Treasury bills		481,551	358,318
Obligatory reserve balance with Central Banks		(184,166)	(81,568)
Due from banks more than three months maturity		(2,314)	(22,887)
Treasury bills more than three months maturity		(318,112)	(198,230)
Cash and cash equivalents	**37**	**1,218,474**	**737,286**

Banque Misr

Separate Statement of Changes in Shareholders' Equity
for the Financial Year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	Paid in capital	Legal reserve	General reserve	Capital reserve	Fair value reserve	Banking risks reserve	Supportive reserve	Differences of nominal value and present value of subordinated deposit	F.C Translation differences reserve	ECL debt instruments through OCI reserve	General risk reserve	Retained Earnings	Total
Balances at Jan 1, 2023		**15,000**	**6,442**	**5,784**	**1,139**	**5,478**	**2,615**	**25,034**	**53,908**	**3,715**	**1,201**	**947**	**25,405**	**146,668**
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(6,335)	(6,335)
Transferred to reserves		-	2,482	2,491	155	-	338	13,604	-	-	-	-	(19,070)	-
Capital increase		35,000	(4,182)	(5,784)	-	-	-	(25,034)	-	-	-	-	-	-
Net change in ECL of debt instruments through OCI		-	-	-	-	-	-	-	-	-	678	-	-	678
Net change in financial investments through OCI – After tax		-	-	-	-	4,814	-	-	-	-	-	-	-	4,814
Profit on disposal of equity instruments through OCI and Others		-	-	-	-	-	-	-	-	-	-	-	306	306
Net change in foreign currency translation differences		-	-	-	-	-	-	-	-	2,604	7	-	-	2,611
Net change between nominal value and present value of subordinated deposit		-	-	-	-	-	-	-	(3,546)	-	-	-	-	(3,546)
Net profit for the year		-	-	-	-	-	-	-	-	-	-	-	52,864	52,864
Balances at Dec 31, 2023		**50,000**	**4,742**	**2,491**	**1,294**	**10,292**	**2,953**	**13,604**	**50,362**	**6,319**	**1,886**	**947**	**53,170**	**198,060**
Balances at Jan 1, 2024	**34-35**	**50,000**	**4,742**	**2,491**	**1,294**	**10,292**	**2,953**	**13,604**	**50,362**	**6,319**	**1,886**	**947**	**53,170**	**198,060**
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(9,112)	(9,112)
Transferred to reserves		-	5,276	5,280	99	-	277	33,126	-	-	-	-	(44,058)	-
Capital increase		60,000	(5,499)	(7,771)	-	-	-	(46,730)	-	-	-	-	-	-
Net change in ECL of debt instruments through OCI		-	-	-	-	-	-	-	-	-	435	-	-	435
Net change in financial investments through OCI - After tax		-	-	-	-	10,419	-	-	-	-	-	-	-	10,419
Profit on disposal of equity instruments through OCI and Others		-	-	-	-	-	-	-	-	-	-	-	784	784
Net change in foreign currency translation differences		-	-	-	-	-	-	-	-	14,298	56	-	-	14,354
Net change between nominal value and present value of subordinated deposit		-	-	-	-	-	-	-	20,028	-	-	-	-	20,028
Net profit for the year		-	-	-	-	-	-	-	-	-	-	-	81,275	81,275
Balances at December 31, 2024	**34-35**	**110,000**	**4,519**	**-**	**1,393**	**20,711**	**3,230**	**-**	**70,390**	**20,617**	**2,377**	**947**	**82,059**	**316,243**

Banque Misr

Separate Statement of Approved Income Distribution

For the Year Ended 31, December 2024

Translated from Arabic
Amounts in EGP Millions

	December 31, 2024	December 31, 2023
Net profit for the year	**81,275**	**52,864**
Deduct:		
Gain on sale of fixed assets transferred to capital reserve	(518)	(99)
General banking risk reserve	277	(278)
Add:		
Retained earnings	784	306
Net Distributable profit for the year	**81,818**	**52,793**
Distributed as follow:		
Legal reserve	8,076	5,276
General reserve	8,182	5,279
Employees' Dividends	8,182	5,279
Shareholder's Dividends	4,648	3,305
Banking System Support and Development Fund	818	528
Supportive reserve	51,912	33,126
Total Distributed Profit	**81,818**	**52,793**

Separate Financial Statements

For the Financial Year Ended December 31, 2024

For more information on the separate financial statements for the year ended December 31, 2024, please scan the QR code.

Translation of Auditor's Report
Originally Issued in Arabic

Forvis Mazars - Mostafa Shawki
Chartered Accountants

Accountability State Authority (ASA)

AUDITORS' REPORT

To: The Shareholders of Banque Misr (S.A.E.)

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of Banque Misr (S.A.E) Which comprise the consolidated statement of financial position as of 31 December 2024 and the related consolidated statements of income, comprehensive income, cash flows and changes in owners' equity for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the consolidated financial statements

These consolidated financial statements are the responsibility of the bank's management. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the rules of preparation and presentation of banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt (CBE) board of directors on 16 December 2008 which had been amended according to the instructions issued on February 26, 2019 and in light of the prevailing Egyptian laws, management responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these consolidated financial statements that are free from material misstatement whether due to fraud or error, this responsibility also includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of prevailing Egyptian laws, those standards require planning and performing the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit process involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements, the procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion, the consolidated financial statements referred to above, present fairly in all material respects, the consolidated financial position of Banque Misr (S.A.E) as of 31 December 2024 and of its financial performance and its cash flows for the financial year then ended in accordance with the rules of preparation and presentation of the banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt on December 16, 2008 as amended by the regulations issued on February 26, 2019, and in light of the prevailing Egyptian laws and regulations related to the preparation of these financial statements.

Cairo: July, 6, 2025

Auditors

Acc. Khaled Said Elrabbat
forvis mazars - Mostafa Shawki

Acc. Mona Salah Eldeen Nosseir
Accountability State Authority (ASA)

Banque Misr

Consolidated Statement of Financial Position as at December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Assets			
Cash and balances with Central Banks	14	312,855	164,558
Due from banks	15	1,142,877	630,161
Loans and advances to banks	16	35,402	11,572
Loans and advances to customers	17	1,440,457	1,097,403
Financial investments			
- At fair value through P&L	18	15,204	8,709
- At fair value through OCI	19	726,997	577,126
- At amortized cost	20	314,554	350,129
- In associates and joint ventures	21	9,036	7,856
Intangible assets	22	3,781	2,700
Other assets	23	163,282	101,195
Real estate Investments	24	1,401	1,043
Property, plant and equipment	25	21,632	14,728
Deferred tax assets	32	4,370	1,792
Total assets		**4,191,848**	**2,968,972**
Liabilities and shareholders' equity			
Liabilities			
Due to banks	26	153,048	112,940
Customers' deposits	27	2,932,778	2,207,357
Financial derivatives	28	3,600	41
Other loans	29	490,994	296,804
Other liabilities	30	227,409	119,497
Other provisions	31	22,521	11,480
Post retirement benefits liabilities	33	11,940	10,472
Total liabilities		**3,842,290**	**2,758,591**
Shareholders' Equity			
Paid in capital	34	110,000	50,000
Reserves	35	140,407	106,238
Retained earnings		95,815	51,236
Total parent shareholders' equity		346,222	207,474
Non-controlling interest		3,336	2,907
Total liabilities and shareholders' equity		4,191,848	2,968,972
Contingent liabilities and commitments			
Liabilities for letters of guarantee, letters of credit and other commitments.	36	421,401	267,407

The accompanying notes are an integral part of these financial statements

Chief Financial Officer
Mohamed Mohamed Sherif Ismael

Chief Executive Officer
Hisham Ahmed Okasha

Chairman
Essam Eldin Elwakil

Auditors

Accountant / Khaled Said Elrabbat
Forvis mazars Mostafa Shawki

Accountant / Mona Salah Eldeen Nosseir
Accountability State Authority (ASA)

Banque Misr

Consolidated Income Statement
for the Financial Year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	From 01/01/2024 To 31/12/2024	From 01/01/2023 To 31/12/2023
Interest on loans and similar income		564,979	379,370
Interest on deposits and similar expense		(378,911)	(246,014)
Net interest income	5	**186,068**	**133,356**
Fee and commission income		33,088	20,986
Fee and commission expense		(2,329)	(1,394)
Net fee and commission income	6	**30,759**	**19,592**
Dividends income	7	2,374	1,467
Net trading income	8	6,461	6,079
Gain on financial investments	9	14,786	4,627
(Charge) for expected credit loss	10	(86,655)	(27,624)
Administrative expenses	11	(60,324)	(41,805)
Other operating revenue (expense)	12	56,402	(2,256)
Share of result of associates	21	3,554	639
Profit before income tax		**153,425**	**94,075**
Income tax expense	13	(53,157)	(33,301)
Net profit for the financial year		**100,268**	**60,774**
Parent interest		**99,963**	**60,532**
Non-controlling interest		**305**	**242**
		100,268	60,774

Banque Misr

Consolidated Statement of Other Comprehensive Income
for the financial year ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	From 01/01/2024 To 31/12/2024	From 01/01/2023 To 31/12/2023
Net profit for the financial year	**100,268**	**60,774**
Other Comprehensive income items		
Items that are not reclassified in profit or loss		
Net change in the fair value for equity instruments at fair value through OCI	9,176	5,844
Total items that are not reclassified in profit or loss	**9,176**	**5,844**
Items that are reclassified in profit or loss		
Net change in the fair value for debt instruments at fair value through OCI	2,118	(157)
Net change in ECL for debt instruments at fair value through OCI	626	861
Net change in foreign currency translation differences	16,218	1,975
Total items that are reclassified in profit or loss	**18,962**	**2,679**
Net Comprehensive income for the financial year	**128,406**	**69,297**

Banque Misr

Consolidated Statement of Cash Flows
for the Financial Year Ended December 31, 2024

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Cash flows from operating activities	-		
Net profit before income tax		153,425	94,075
Adjustments to reconcile net profit to cash flows provided by operating activities			
Depreciation and amortization		6,694	4,049
Impairment charge of assets		23,512	30,337
Other provisions charge		8,243	3,980
Revaluation differences of other provisions in foreign currencies		2,708	635
Revaluation differences of other loans in foreign currency		132,623	31,863
(Gains) on sale of fixed assets		(570)	(155)
(Gains) on sale of investments in associates		(189)	(3)
(Gains) Losses on sale of financial investments at fair value through OCI		(124)	2
Post retirement benefits cost		2,265	2,173
Dividend income		(2,374)	(1,467)
Share of result of associates		(3,554)	(639)
Operating profits before changes in assets and liabilities used in operating activities		**322,659**	**164,850**
Net increase or decrease in assets and liabilities	-		
Due from banks		(43,178)	(2,157)
Treasury bills		(110,257)	(107,986)
Financial Assets at Fair value through P&L		(5,924)	(601)
Loans and advances to banks		(23,881)	(3,148)
Loans and advances to customers		(434,532)	(289,425)
Other assets		(39,464)	(9,225)
Due to banks		40,109	11,774
Customers' deposits		725,422	191,253
Financial derivatives (net)		3,760	195
Other liabilities		85,713	39,556
Other provisions		91	(48)
Post retirement benefits liabilities		(798)	(919)
Paid income tax		(35,619)	(20,978)
Net cash flows provided from (used in) operating activities (1)		**484,101**	**(26,859)**

Translated from Arabic
Amounts in EGP Millions

	Note no	December 31, 2024	December 31, 2023
Cash flow from investing activities	-		
Payments for the purchase of fixed assets and branches fixtures		(16,083)	(9,016)
Proceeds from sale of fixed assets		755	764
Proceeds from sale of financial investment other than financial investments at fair value through P&L		503,228	291,704
Payments for the purchase of financial investment other than financial investments at fair value through P&L		(415,245)	(300,542)
Payments to acquire associates		-	(182)
Proceeds from derecognition of associates		1,920	-
Payment to acquire intangiable assets		(3,986)	(2,941)
Proceeds from sale of intangiable assets		106	-
Payments to acquire real estate investments		(530)	(254)
Proceeds from sale of real estate investments		244	-
Dividends received		2,371	1,219
Net cash flow provided from (used in) investing activities (2)		**72,780**	**(19,248)**
Cash flow from financing activities			
Collection from other loans		525,118	109,612
Payments of other loans		(442,444)	(74,757)
Dividend paid		(11,070)	(7,769)
Net cash flows provided from financing activities (3)		**71,604**	**27,086**
Net increase (decrease) in cash and cash equivalents during the year (1+2+3)		**628,485**	**(19,021)**
Cash and cash equivalents at the beginning of the financial year		**789,841**	**808,862**
Cash and cash equivalents at the end of the financial year		**1,418,326**	**789,841**
Cash and cash equivalents are represented as follows:-			
Cash and balances at Central Banks		314,271	164,996
Due from banks		1,151,052	633,573
Treasury bills		542,713	426,665
Obligatory reserve balance with Central Banks		(241,539)	(129,489)
Due from banks more than three months maturity		(150)	(69,021)
Treasury bills more than three months maturity		(348,021)	(236,883)
Cash and cash equivalents	**37**	**1,418,326**	**789,841**

Banque Misr

Consolidated Statement of Changes in Shareholders' Equity

for the Financial Year Ended December 31, 2024

Translated from Arabic

Amounts in EGP Millions

	Note no	Paid in capital	Legal reserve	General reserve	Capital reserve	Fair value reserve	Supportive reserve	Differences of nominal value and present value of subordinated deposit	ECL debt instruments through OCI reserve	General risk reserve	Capital Reserve - Post acquisition reserve	Other reserves	Retained Earnings	Total parent shareholders' equity	Non-controlling interest	Total Shareholders' Equity
Balance as of January 1, 2023		**15,000**	**8,401**	**6,082**	**2,238**	**7,212**	**26,103**	**54,797**	**1,452**	**1,015**	**(49)**	**9,787**	**17,178**	**149,216**	**2,665**	**151,881**
Adjustments		-	-	-	-	-	-	-	-	-	-	-	506	506	(42)	464
Capital increase		35,000	(4,182)	(5,784)	-	-	(25,034)	-	-	-	-	-	-	-	-	-
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(7,651)	(7,651)	(118)	(7,769)
Transferred to reserves		-	2,681	2,491	186	-	13,604	-	-	1	-	480	(19,443)	-	6	6
Net change in financial investments through OCI		-	-	-	-	5,687	-	-	-	-	-	-	-	5,687	8	5,695
Net change in ECL of debt instruments through OCI		-	-	-	-	-	-	-	854	-	-	-	-	854	-	854
Profit on disposal of equity instruments through OCI and others		-	-	-	-	-	-	-	-	-	-	-	305	305	-	305
Net change in Foreign currency translation differences		-	-	-	-	-	-	-	7	-	-	1,975	-	1,982	(7)	1,975
Net change between nominal value and present value of subordinated deposit		-	-	-	-	-	-	(3,741)	-	-	-	-	-	(3,741)	-	(3,741)
Net Change in Capital Reserve - Post acquisition reserve		-	-	-	-	-	-	-	-	-	(25)	-	-	(25)	-	(25)
Net profit for the year		-	-	-	-	-	-	-	-	-	-	-	60,532	60,532	242	60,774
Deferred tax liabilities on distributable profits of the parent company		-	-	-	-	-	-	-	-	-	-	-	(44)	(44)	-	(44)
Net change in Non-controlling Interest		-	-	-	-	-	-	-	-	-	-	-	(147)	(147)	153	6
Balance at December 31, 2023	**34,35**	**50,000**	**6,900**	**2,789**	**2,424**	**12,899**	**14,673**	**51,056**	**2,313**	**1,016**	**(74)**	**12,242**	**51,236**	**207,474**	**2,907**	**210,381**
Balance as of January 1, 2024		**50,000**	**6,900**	**2,789**	**2,424**	**12,899**	**14,673**	**51,056**	**2,313**	**1,016**	**(74)**	**12,242**	**51,236**	**207,474**	**2,907**	**210,381**
Adjustments		-	-	-	11	-	-	-	-	-	-	(5)	(249)	(243)	962	719
Capital increase		60,000	(5,499)	(7,771)	-	-	(46,730)	-	-	-	-	-	-	-	-	-
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(10,933)	(10,933)	(137)	(11,070)
Transferred to reserves		-	5,674	5,280	155	-	33,126	-	-	-	-	691	(44,930)	(4)	4	-
Net change in financial investments through OCI		-	-	-	-	11,294	-	-	-	-	-	-	-	11,294	33	11,327
Net change in ECL of debt instruments through OCI		-	-	-	-	-	-	-	626	-	-	-	-	626	-	626
Profit on disposal of equity instruments through OCI and Others		-	-	-	-	-	-	-	-	-	-	-	787	787	-	787
Net change in foreign currency translation differences		-	-	-	-	-	-	-	56	-	-	16,162	-	16,218	21	16,239
Net change between nominal value and present value of subordinated deposit		-	-	-	-	-	-	21,105	-	-	-	-	-	21,105	-	21,105
Net Change in Capital Reserve - Post acquisition reserve		-	-	-	-	-	-	-	-	-	(6)	-	-	(6)	-	(6)
Net profit for the year		-	-	-	-	-	-	-	-	-	-	-	99,963	99,963	305	100,268
Deferred tax liabilities on distributable profits of the parent company		-	-	-	-	-	-	-	-	-	-	-	(59)	(59)	-	(59)
Net change in Non-controlling Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	(759)	(759)
Balance at December 31, 2024	**34,35**	**110,000**	**7,075**	**298**	**2,590**	**24,193**	**1,069**	**72,161**	**2,995**	**1,016**	**(80)**	**29,090**	**95,815**	**346,222**	**3,336**	**349,558**

Consolidated Financial Statements

For the Financial Year Ended December 31, 2024

For more information on the consolidated financial statements for the year ended December 31, 2024, please scan the QR code.

BM Local Branch Directory

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Email: BM19888@banquemisr.com

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www.twitter.com/BanqueMisr

www.instagram.com/banque.misr

www.youtube.com/user/banquemisr1920

www.linkedin.com/company/banque-misr

+2 02 19888

BM Global Presence Directory

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Call Center: 800 BMUAE (80026823)
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Misr Bank - Europe GmbH - Germany

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Fax: 0049 (69) 29974600
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