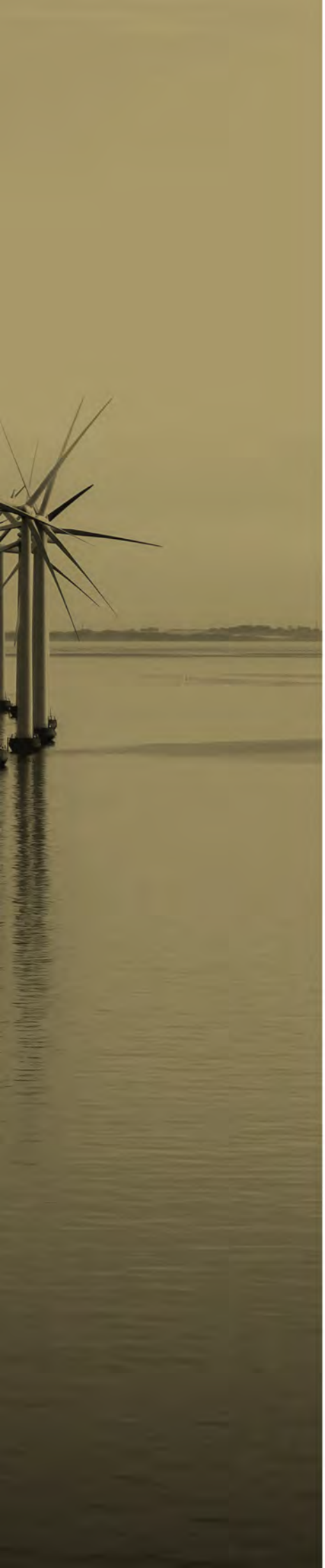
بنك دبي الإسلامي
Dubai Islamic Bank
#ReadyForTheNew

www.dib.ae

Dubai Islamic Bank (DIB) was established in 1975 as the world's first full service Islamic bank by an Emiri Decree.

Today, DIB is the largest Islamic bank in the UAE by total assets, providing a range of retail, wholesale banking, treasury, investment banking, and capital markets products and services to individual, corporate and institutional customers.



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MESSAGE FROM THE **CHAIRMAN**

I say this with a great sense of pride that for a country still in its first half a century of existence, the United Arab Emirates is recognized today as the fastest growing nation in the world. What UAE has achieved in such a short span of time has had powers and influencers across the globe sit up and take notice. Undoubtedly, UAE's story of progress has been and continues to be impressive despite the challenges the world has witnessed, thanks to the visionary leadership and their strategic foresight.

Amongst a host of local, regional and global initiatives to give back to the community, the United Arab Emirates remains dedicated to grow the economy that protects the environment and the wellbeing of its people. Having reinforced its commitments to support the United Nations Sustainable Development Goals (UN SDGs), the UAE aims to establish itself as a global leader in sustainability.

The commitment and passion towards the UAE's cause is the same at Dubai Islamic Bank wherein the organisation remains aligned to the objective of the nation in its quest to make the world a better place to live in. As an Islamic bank, through the years, DIB has always been at the forefront in promoting economic diversity and development. Over the past decade, more than AED 2 billion was contributed by the bank to support various sectors including education, healthcare, poverty alleviation, to name a few. During the pandemic, DIB spearheaded the largest fund contribution in the UAE to fight against Covid-19 and reinforced its support towards national humanitarian activities.

Moving forward, DIB remains committed towards the national agendas set by the government and sustainability policies set by the regulators whilst ensuring that it preserves value for our key stakeholders amidst these extraordinary times.

His Excellency Mohammed Ibrahim Al Shaibani

Director General of His Highness The Ruler's Court of Dubai and Chairman of Dubai Islamic Bank

MESSAGE FROM THE GCEO

Today's unprecedented circumstances have clearly shown that all organisations, big or small, will need to prepare, anticipate and adapt for disruptions or face extinction. And the way the UAE has managed the pandemic right from the start to today, is a blueprint for nations and companies alike on how to decisively act in the face of extreme adversity. Whilst the list of incredible achievements of this oasis in the Middle East is endless, just the fact that the country ranks highest in terms of the percentage of vaccinated population, is beyond phenomenal on its own.

Belonging to a nation that truly cares for its people and for the world at large, Dubai Islamic Bank is no different. Being a socially responsible corporate citizen is very much in our DNA. The bank is not new in the sustainability journey either. With ESG at the core, as early as 2014, we have launched various programs to support the national agendas of the UAE, be it the DIB Smart Banking initiative that resulted in paperless branches and offices, our strong commitments on the green Islamic capital markets space supporting more than USD 5 billion in green issuances, the relief measures of nearly AED 9 billion (USD 2.5 billion) provided during the pandemic to over 54,000 customers under the TESS program of the UAE Central Bank and the renewed focus on gender diversity and equality to name a few. DIB's governance framework is in line with international and regulatory standards and follows strict compliance on controls with the Board as well as the board committees ensuring that the execution of strategy, operational performance and risk management is of the highest standards.

Our customers, stakeholders and partners are at the heart of everything we do at Dubai Islamic Bank and we are acutely cognizant of the fact that every single employee needs to play the appropriate part in the responsible progression of the organization. To pursue and realise this objective, at the beginning of 2021, we crafted a new Purpose and Values namely, Inclusive, Collaborative, Agile, Responsible and Engaged, spelling out deeply ingrained concept of ICARE when abbreviated. The goal remains to deliver value to all stakeholders with integrity and transparency.

Against the current global economic backdrop, the bank is well-positioned for 2021 and beyond. We believe ESG to be an integral part of our long-term strategy to create and unlock further value for us as well as the industry we operate in. Today, our vision, purpose and values are fully aligned with the bank's sustainability journey ensuring that our people remain committed to delivering on the promise of sustainable economic growth and prosperity. We, at DIB are #ReadyForTheNew.

Dr. Adnan Chilwan

Group Chief Executive Officer of Dubai Islamic Bank

DUBAI ISLAMIC BANK

AT A GLANCE

Robust credit ratings
reflecting a strong domestic franchise

More than 10,000 employees
across the Group

3 Million +
customers globally

Designated ("D-SIB") in 2018
Domestic Systemically Important Bank

GLOBAL PRESENCE ACROSS

7 GEOGRAPHIES

500+ BRANCHES AROUND THE WORLD

DIB GROUP

STRATEGY

The last half decade has seen the bank continue to grow in a challenging environment. This "defying market trend" attitude forms an integral part of DIB's future focused strategy of growth in unprecedented times.

- Increasing domestic market share
- Strengthening and diversifying the balance sheet
- Sustaining profitability
- Maintaining robust capital and liquidity
- Growing international footprint
- Advancing digital capabilities
- Aligning disclosures & transparency to regulatory & market requirements

A DECADE OF

SUSTAINED GROWTH

NEW PURPOSE & VALUES TO SUPPORT ITS FUTURE-PROOF VISION

To ensure DIB remains relevant to the new world, a fresh set of Values and a new Purpose were crafted and unveiled at the start of 2021. And at the same time, a new positioning was presented - #ReadyForTheNew, which like the new Values and Purpose is linked to the everlasting future-proof vision of the bank - To be the most progressive Islamic financial institution in the world.

I	C	A	R	E
INCLUSIVE	COLLABORATIVE	AGILE	RESPONSIBLE	ENGAGED

As the customers of generation X, Y & Z are evolving, a revolutionary change is needed in the mind-set of organisations servicing them. No wonder DIB's new values spell "I-CARE", a clear indication of the direction, thought and commitment of the bank towards all its key stakeholders.

ACCOLADES & AWARDS

2018

The Asset Triple A Asian Awards

- Islamic Bank of the Year
- Best Islamic Retail Bank
- Best Islamic Trade Finance Sukuk
- Best Islamic REIT
- Best Supranational Sukuk
- Bank of the Year 2018

Forbes ME

Dr. Adnan Chilwan Forbes 2018 Top Indian Leaders in the Arab World

Global Islamic Finance Awards

Best Islamic Bank 2018

Banker ME Industry Awards

- CEO Award - Excellence in Global Islamic Finance and Banking awarded to Dr. Adnan Chilwan
- Best Islamic Bank
- Best Islamic Retail bank
- Best Islamic Corporate Bank
- Best Sukuk Arranger

2019

Islamic Finance News Awards

- Best Islamic Bank in the UAE
- UAE Deal of the Year
- Overall Best Islamic Bank
- Sovereign Deal of the year
- Indonesia Deal of the Year
- Most Innovative Deal of the year
- Hybrid Deal of the Year
- Best Islamic Retail Bank
- Best Islamic Bank in Kenya

World Islamic Banking Conference

Best Islamic Bank

Forbes ME

Dr. Adnan Chilwan ranked #1 in the Top Indian Executives making impact in the Middle East Award 2019

EMEA Finance ME Banking Awards

- Best Sukuk House in UAE
- Best Private Bank in UAE

Enterprise Agility Awards

Islamic Bank of the Year

2020

Islamic Finance News Awards

- Overall Best Islamic Bank *(6th year in row)*
- Social Impact Deal of the Year
- Sovereign Deal of the Year
- UAE Deal of the Year
- Best Islamic Bank in Kenya

The Asian Banker Award

Most Recommended Bank in the Middle East for Home Loan

Forbes ME

DIB ranked 16th amongst Top 100 Companies in the Middle East

EMEA Finance

Best Financial Institution Sukuk by EMEA Finance Achievement Awards 2019

CMD Portal Award

Best Sukuk Dealer by The Collaborative Market Data (CMD) Portal Awards

ESG @ DIB

Dubai Islamic Bank is committed towards sustainability. Focusing its efforts to align with the initiatives of the UAE Government and regulators within the country, the collective objective is to keep up with global standards and build a longstanding culture that will help make the UAE and the world at large a better place to live in.

For us at DIB, ESG is a commitment to improve the environment which also helps us in our global business strategy, relationship with stakeholders, investors and partners, building sustainable operations, supporting employees across the group and managing risks.

We at DIB understand the influence that our operations have on the environment and the potential we have to make an long lasting difference. DIB Group's scale enables us to take quantifiable actions to minimise our impacts by operating with greater efficiency, by using new-age digital technologies, empowering our employees and incorporating solid governance structures.

ESG IN EVERYTHING WE DO

As the world's foremost Islamic Bank, ESG and CSR are very much a part of the business model and DNA at DIB. Hence, sustainability itself as a concept is not new for the organisation. There have been constant efforts to provide environmentally friendly solutions and the journey began in 2014 with the launch of the DIB Smart Bank initiative wherein customers could benefit from paperless banking at branches.

A year later in 2015, DIB introduced its state-of-the-art Mobile App and has ever since, been introducing several easy and convenient banking solutions for customers to use on the go.

DIB WENT A STEP FURTHER TO IMPLEMENT ENERGY EFFICIENT OFFICES AND BRANCHES ACROSS THE COUNTRY WITH ELECTRICITY SAVING SOLUTIONS AND SMART PRINTING CONCEPTS TO MINIMIZE THE USE OF PAPER.

DIGITAL JOURNEY

2014

PAPERLESS BRANCHES INTRODUCED

Simplified branch visit with handheld devices to fill forms and complete transactions

2015

CUSTOMER INNOVATION DEPARTMENT ESTABLISHED

Department setup to promote design, research, develop, analyze and suggest new marketing concepts as well as strategies

2016

SUCCESSFULLY LAUNCHED:

- Tablet - based banking
- Instant Credit Card printing in branch
- Single page account opening form

2017

ADVANCED THE YEAR WITH:

- Initiating the development of end-to-end customer journey through digital channels
- Express Transfer / Instant Remittances

2018

DIGITAL DEPARTMENT CREATED

- Introduction of DIB Chatbot
- Revamp of DIB Website, Online Banking, DIB Mobile App

2019

DIGITAL STRATEGY FORMULATION

- Sucessful launch of DIB's Digital Lab
- Digital customer journeys launched
- "Banking in Minutes" concept launched with public introduction of New to Bank CASA account opening and Credit Card Journeys
- Personal Finance for Salary Transfer Relationship customers (New/Existing) was launched on Online Banking and Tablet
- Set Foundation for Digital Academy and Advanced Analytics

2020

JOURNEY TOWARDS DIGITALY INTELLIGENT BANK

- Personal Finance & Credit Cards instantly via Mobile App
- Remote signing of contract - non digital customers
- Implementation of E-cheque digitally authenticated by the customer replacing physical cheque

ENVIRONMENT FRIENDLY
INITIATIVES

At DIB, we are committed to protecting the environment and doing our bit to preserve the planet for the future generation. There are several initiatives implemented in this regard.

- Starting 2014, introduced Energy Efficient (Energy Saving) LED Lights fixtures in all offices and over 60 branches in the UAE
- Optimisation of Water Consumption by installing Tap Aerators/Flow Regulators at Branches across the UAE
- Accreditations and acknowledgments from various Mall Managements & Real Estate Organisations for the following sustainable practices at DIB Branches:

Development and implementation of construction waste management systems during construction

Use of sustainable and environment-friendly materials at build stage

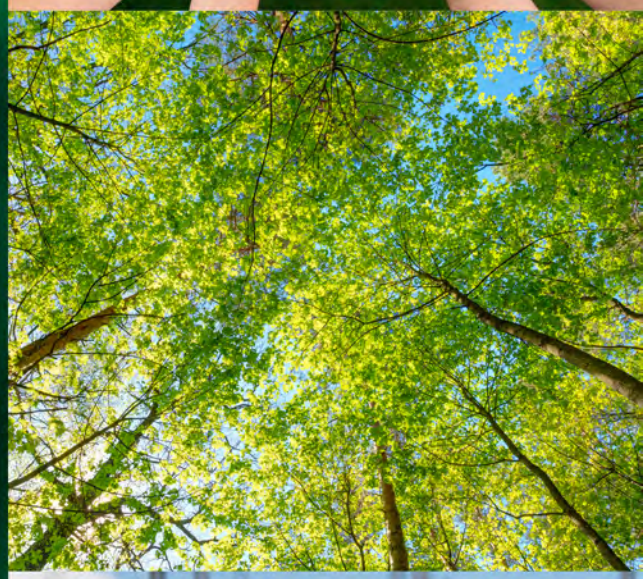
10% of construction substances used were renewable material

Usage of only indoor green cleaning products

Regular maintenance and sanitisation of heating, ventilation, and air conditioning (HVAC) equipment

Self-timer switches and movement sensors fitted in all back store areas

To further conserve electricity, self-timer switches installed for all signage at branches



FUTURE PLANS

Ensuring the new Head Office Building in Dubai is ecofriendly with the incorporation of the following initiatives:

- **Installation of Building Management and Lighting Control Systems for better monitoring and control of power consumption on Mechanical, Electrical and Plumbing (MEP) Assets**
- **Use of only Energy Efficient (Energy Saving LED Lights)**
- **Triple-glazing for lesser power consumption for Air Conditioning**
- **Optimised solution for reduced water consumption**

PROMINENT PLAYER IN THE

GREEN ISLAMIC CAPITAL MARKET

الاتحاد
ETIHAD

ETIHAD AIRWAYS

USD 600,000,000

2.394% 5yr Transition Sukuk
JLM & Bookrunner
October 2020

WORLD'S 1ST AVIATION
Sustainability-linked Issue

SOVEREIGN GREEN SUKUK

REPUBLIC OF INDONESIA

USD 3,000,000,000

USD 1,250mn 3.750% 5.5yr*
USD 1,750mn 4.400% 10yr
JLM & Bookrunner
February 2018 - *Green Tranche

WORLD'S 1ST SOVEREIGN
Green Issue

REPUBLIC OF INDONESIA

USD 2,000,000,000

USD 750mn 3.900% 5yr*
USD 1,250mn 4.450% 10yr
JLM & Bookrunner
February 2019 - *Green Tranche

2ND SOVEREIGN
Green Sukuk Issued by Indonesia

REPUBLIC OF INDONESIA

USD 2,500,000,000

USD 750mn 2.30% 5yr* (Green)
USD 1,000mn 2.80% 10yr
USD 750mn 3.80% 30yr
JLM & Bookrunner
June 2020 - *Green Tranche

3RD SOVEREIGN
Green Sukuk Issued by Indonesia

CORPORATE GREEN SUKUK

ماجد الفطيم
MAJID AL FUTTAIM

MAJID AL FUTTAIM

USD 600,000,000

4.638% 10yr Sukuk
JLM & Bookrunner
May 2019

WORLD'S 1st INT'L CORP SUKUK
Green Issue

ماجد الفطيم
MAJID AL FUTTAIM

MAJID AL FUTTAIM

USD 600,000,000

3.933% Long 10yr Sukuk
JLM & Bookrunner
October 2019

2nd INT'L CORP SUKUK
Green Issue

PEOPLE @ DIB

Originating as a home-grown bank which as now become a multinational financial powerhouse, DIB's organisational framework from an employee standpoint is synonymnous with the population mix of the UAE. The banking group comprises of employees from over 40 nationalities, who can speak nearly 30 languages. While at the same time, DIB has taken great care to ensure all efforts are placed to promote UAE Nationals in the workforce and testimony of this is the fact that it can boast having one of the largest Emirati (UAE National) employee base amongst banks in the country.

40+
NATIONALITIES

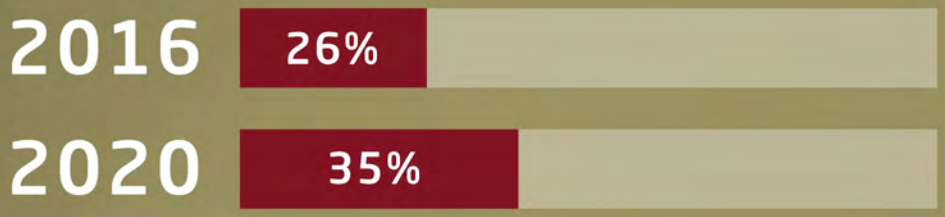
30
LANGUAGES

>50%
UAE NATIONALS

GENDER DIVERSITY

Gender diversity is another area that DIB excels in with over 35% of staff being women. The bank has ensured that women are present at all levels and divisions within the organisation. DIB has plans to further improve its gender balance at the senior management level by including women in executive positions. The objective is to have no glass ceiling for women, so that they may aspire to grow and excel in their roles within the banking group.

WOMEN IN WORKFORCE



EMPLOYEE GROWTH
& DEVELOPMENT

A successful organisation can remain successful as long as its employees are happy, dedicated and motivated, and this is another area that DIB is continuously striving to improve. The group is working tirelessly to enhance employee satisfaction and motivation by instilling a sense of purpose and belonging which in turn increases the overall productivity.

STATE-OF-THE-ART

TRAINING PROGRAMS

Employees are the main asset for DIB and helping them develop their skills and grow their careers together with the banking group is critical for the success of the organisation and for sustainable business growth. There are a variety of training career development programmes that are in place, right from leadership training to long-term executive educational courses from top educational institutions from around the world. DIB also has a hub for continuous development and upliftment of staff via the Learning & Development Centre, a full-fledged Training Centre that is managed by a large team of professionals from within the organisation.

There has been a considerable shift with Digital Learning taking precedence in all training programmes. The Learning & Development Team identifies the latest digital trends and works with leading consultants and educational institutions from around the world to provide top class training for employees. The objective remains to provide a platform for career growth and enhancement, so that the workforce is ready to face and overcome any possible challenges that may come their way.

CONTINUOUS LEARNING & DEVELOPMENT

GCEO CLUB

A quarterly event wherein top talent can engage with the GCEO over a half day intensive workshop.

HI-PO

A program designed to provide High-Potential (Hi-Po) staff, with career development opportunities and to build a sustainable pipeline of leaders.

LEADERSHIP DEVELOPMENT PROGRAM

A three-tier Leadership Development framework for high potential staff to develop leaders of tomorrow.

KNOWINGO

Learning on the go with the smart mobile learning platform that enables measurable return on knowledge.

TAALAM PROGRAM

A program that aims to developing UAE National staff to gain enhanced qualification and knowledge related to their jobs.

IKTASEB PROGRAM

As part of DIB's contribution to the UAE community, this Summer Training Program is designed for undergraduate students to introduce them to the banking sector.

EMIRATIZATION SUPPORT

A career development program for UAE Nationals to provide them with opportunities to grow and develop themselves in the banking industry in the UAE.

EMPLOYEE

ENGAGEMENT

Initiated by the Group CEO Dr. Adnan Chilwan, DIB Active was launched in December 2017, as a health and wellness program for DIB Staff. The emphasis of this program has been as much on engaging with staff outside the office environment as it has been on developing key personality areas and traits covering:

TEAMWORK	LEADERSHIP
MENTORING	OVERALL WELLBEING

Activities include both men and women, and cover sports such as cricket, football, kayaking, hiking, volleyball, table tennis, badminton and go-karting, to name but a few.

These events are primarily tournament-formats in nature, and are key in fostering a sense of camaraderie while pushing teams and individuals against one another in a healthy and competitive spirit.

The DIB Active Initiative was also instrumental in the Bank being recognized as one of the winners in the Workplace Wellness Program category at the Happiness @ Work 2019 Presentation & Appreciation Awards in Dubai, UAE.

MORE THAN **60** EVENTS | OVER **2700** PARTICIPANTS

A BANK
THAT CARES

Nothing captures the essence of the subject - that we are as DIB's response during the COVID-19 pandemic. The slogan "In It Together" reflected across everything the bank did for the following:

OUR PEOPLE

>2M

Gradual progression to Work from Office with social distancing guidelines implemented

Encourage flexible working hours , and multiple shifts where social distancing is a challenge

Protecting Touchpoints via sanitisation of DIB Offices, Branches & ATMs, deployment of hand sanitisers in all locations and temperature scanning at all DIB sites

Educating our staff on precautionary actions via regular internal communications and on-site messages

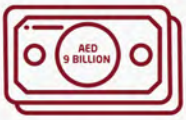
RETAIL BANKING CUSTOMERS

Based on eligibility, special finance postponement schemes as well as waivers and benefits on various consumer products have been put in place to help customers during this difficult time

Encouraging customers to use contactless payments accessible by activating Apple Pay or Samsung Pay

Bank-from-Home option with wide range of banking services available via DIB Online Banking and Mobile App

Regular Updates via DIB Digital channels such as SMS, Emailers, Social Media & Phone Banking



Relief measures of nearly AED 9 billion provided to over 54,000 customers in 2020 under the CBUAE TESS Program during the pandemic

SME & CORPORATE CUSTOMERS

Based on eligibilty, customers got deferment of finance with no additional charges or profit for existing customers

Introduced Low profit rates, reduction in processing fees and simplified documentation process in line with Sharia compliance

Facilitating clients to manage operations through digital channels

SUPPORTING THE COMMUNITY

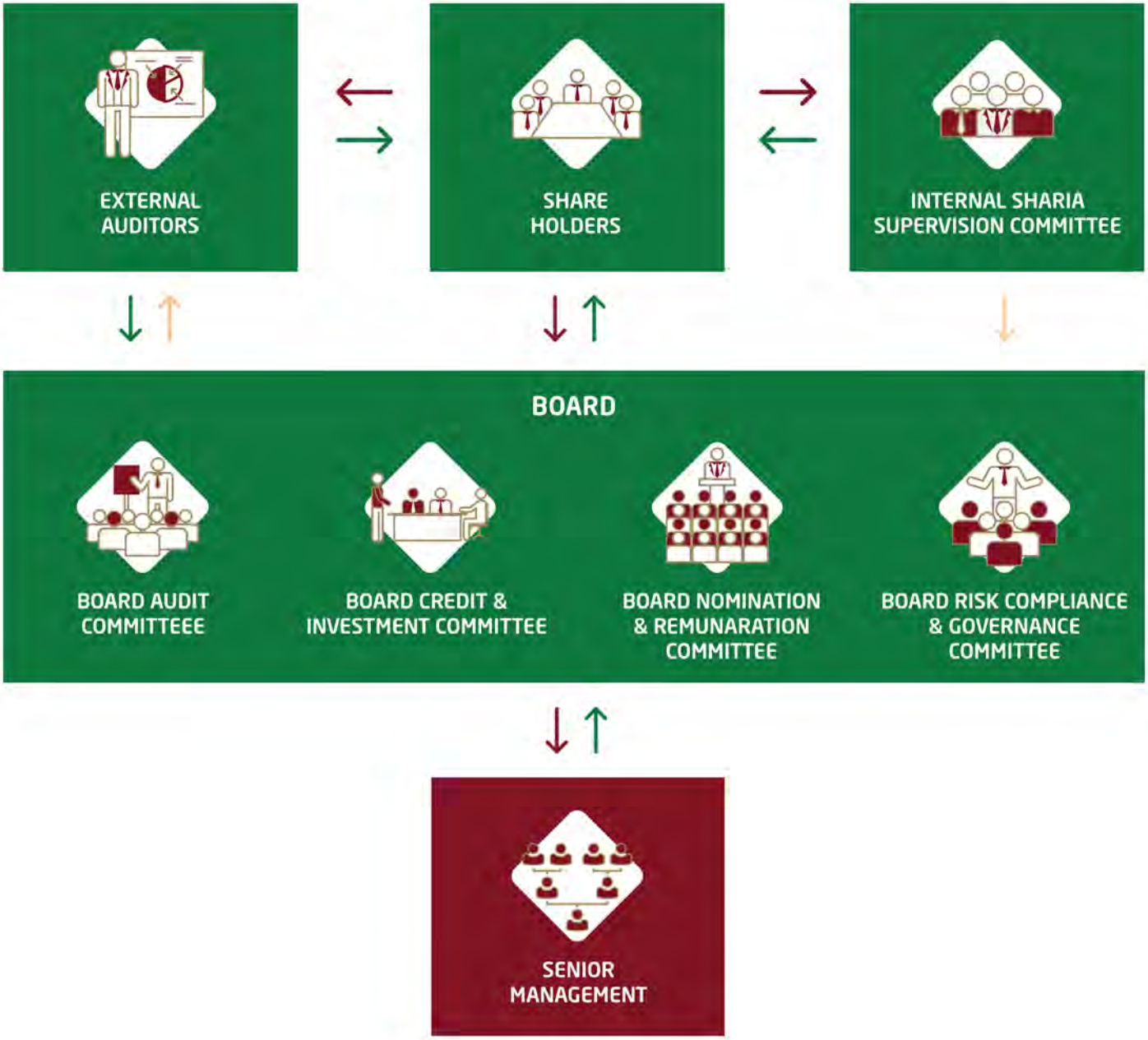
The Bank announced the largest contribution of AED 120 million in the UAE to the Community Solidarity Fund against Covid-19. The gesture represents the bank's commitment towards supporting all national humanitarian initiatives

Continue to support people with special needs through various programs aimed at uplifting thier living standards

DIB supports customer education and awareness creation on Islamic finance, one such example is publishing of the monthly journal known as Al Iqtisad Al Islami

Circulate inspiring and uplifting messages across various digital and social media channels

CORPORATE GOVERNANCE



Elects / appoints Reporting to Notifying / Coordinating

As a leading global Islamic financial institution, DIB is continually improving its corporate governance practices taking into account leading practices and the evolving regulatory and business environment to achieve long term value for its stakeholders. Part of this strategy is to be in line with regulatory authorities to ensure robust internal controls are in place.

The Board of Dubai Islamic Bank is responsible for the overall management of the Group and for ensuring that proper standards of corporate changes are maintained. The Board is sufficiently diverse in its outlook and collectively has the appropriate balance of skills, experience, knowledge and independence to enable it to discharge its duties and responsibilities effectively.

To ensure proper governance is being executed, the bank currently has the following board committees with key responsibilities as follows:

Board Audit Committee

The Board Audit Committee assists the Board in fulfilling its oversight responsibilities with respect to the:

(a) Integrity of DIB's financial statements and controls over financial reporting;
(b) Relationship with the external auditors, their effectiveness and independence;
(c) Performance, effectiveness and independence of the Internal Audit function;
(d) Performance, effectiveness and independence of Internal Sharia Audit function;
(e) Effectiveness of the control, risk management and governance systems; and
(f) Effectiveness of the Group internal audit functions.

Board Credit and Investment Committee

The Board Credit and Investment Committee assists the Board in fulfilling its oversight responsibilities with respect to credit, investment and collection/remedial decisions within the discretionary authority delegated to it by the Board.

Board Nomination and Remuneration Committee

The Board Nomination and Remuneration Committee assists the Board in fulfilling its oversight responsibilities with respect to:

(a) Matters relating to the composition, succession, remuneration and assessment of the Board and its committees; and
(b) Oversight of DIB's strategic human resource matters and the compensation system.

Board Risk, Compliance and Governance Committee

The Board Risk, Compliance and Governance Committee assists the Board in fulfilling its oversight responsibilities with respect to:

(a) Implementation of DIB's governance, risk management, compliance and control frameworks and their related operation;
(b) Monitoring DIB's risk exposures and providing strategic direction to ensure risks remain at an acceptable level;
(c) Enabling a Group-wide view of DIB's current and future risk position relative to its risk appetite and capital strength; and
(d) Ensuring DIB's compliance with its legal and regulatory obligations.

DIB REMAINS COMMITTED TO DELIVER SUSTAINABLE VALUE TO ITS SHAREHOLDERS AND PROMOTE A CULTURE OF TRANSPARENCY. WITH ROBUST PROCESSES AND POLICIES IN PLACE, THE BANK ENSURES THAT IT OPERATES WITH THE HIGHEST STANDARDS OF CONDUCT WHICH IS INTEGRAL TO IT'S LONG TERM GROWTH STRATEGY OF MAKING ISLAMIC FINANCE THE NORM AROUND THE WORLD.

BUSINESS CONTINUITY PLANNING

DIB has implemented business continuity planning (BCP) and disaster recovery (DR) systems to prepare for unexpected business disruption events. Business continuity testing is carried out on an annual basis for all of the Group's critical systems. In addition, each year a plan is put in place to perform disaster recovery drills for such critical systems. The Group reviews its BCP and DR capabilities on an ongoing basis and updates them to include the latest technologies and handle any new threats to the Group's business.

The banking group's BCP policy is derived from a number of BCP best practices, including the UAE local standard, ISO 22301 and the British standard. The Group has also adopted the BCP guidelines of the Central Bank.

DIB has set-up dedicated business continuity sites at a number of different locations within the UAE. The Group's DR site is also kept separate and distant from its primary IT systems site. The Group also complies with the UAE's local emergency management practices. The Group has enhanced its BCP capacity by adding work from home framework as an additional tool to the business continuity infrastructure.

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