

Bank of Palestine launches its first Sustainability Report

Ramallah March 28th, 2023: Bank of Palestine Group (BoP), announced the official release of its first sustainability report highlighting its commitment towards a green and sustainable future. The report was published in accordance with the Global Reporting Initiative (GRI) Standards, offering a voluntary and full disclosure of the bank's comprehensive strategy in the area of sustainability with a special focus on the impact on the environment, society and on governance.

The report covered the bank's operations in 2021 in its various activities providing a snap shot of the bank's efforts to reduce adverse impact on the environment, its social responsibility programs including financial and digital inclusion. The report detailed the governance framework that guides the strategy built on principles of transparency, accountability and stakeholder materiality.

Mr. Hashim Shawa, Chairman of Bank of Palestine Group, commended the bank for this important achievement in publishing the first sustainability report, providing a commitment that the focus on sustainability will continue through the adoption of a clear and escalating strategy. "We are on a solid path designed to contribute significantly to the bank's direction towards ESG and Economic inclusion. This shall be manifested in investing in efficient delivery mechanisms for clients, lending SMEs while focusing on gender inclusion, building an innovative eco system for our youth, mitigating climate risk and attracting impact investor partners."

Dr. Tafida Jarbawi, the Head of the Board of Directors Sustainability Committee at Bank of Palestine, expressed her happiness with the publishing of the report for the year 2021, putting sustainability as a main pillar in the bank's overall strategy. "Developing banking services, operations and activities in line with a sustainability strategy will ensure that the bank will uphold environmental friendly policies internally and externally for the benefit of its stakeholders and future generations."

Mr. Mahmoud Shawa, CEO of Bank of Palestine, emphasized that future success as an institution is linked to enhancing transparency and effective communication with the bank's customers and stakeholders. "The report constitutes a transparent and reliable reference for the bank's various achievements and efforts, hoping that we will raise the bar in our sustainability KPIs and standards in all operations. Special focus shall be given to scope three of our impact on the environment; innovating loan products related to environmentally friendly projects; such as green energy, agriculture, water treatment, waste and solid waste recycling projects."