



ALEXBANK
Intesa Sanpaolo Group

بنك الإسكندرية

ALEXBANK CODE OF ETHICS

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Introduction

ALEXBANK (hereinafter referred to as the “**Bank**”) (below the “Bank”) is one of the leading banks in Egypt that expresses a strong commitment to *Environmental, Social and Governance (ESG)* issues.

ALEXBANK is adopting this Code of Ethics (below the “Code”) (hereinafter referred to as the “**Code**”) to formalize and disseminate its principles, values and corporate commitments, which represent the foundations that guide the Bank in all its choices and actions and embody its corporate culture.

Through this Code, ALEXBANK aims to promote conduct that are consistent with the highest international and national ethical standards in the performance of its activities and in the management of its business. This Code also includes and acknowledges sustainability principles as fundamental to guiding the corporate strategy and ensuring a positive impact on the future of the planet and society, in the knowledge that considering social and environmental concerns also contribute to minimizing exposure to risks and strengthening ALEXBANK's reputation.

This Code consists of three main sections:

- the Charter of Relations, which describes the mission, principles, and values, commitments, and responsibilities of Intesa Sanpaolo Group and ALEXBANK.
- the Principles of Conduct in stakeholder relations.
- the Implementation and Governance mechanisms.

Scope and recipients of the Code of Ethics

This Code and its updates are approved, with the support of the Risks and ESG Forum, EXCO, Governance and Nomination Committee and by ALEXBANK Board of Directors after being reviewed by Intesa Sanpaolo S.p.A., in its capacity as the Parent Company of ALEXBANK in order to obtain the required positive opinion from the relevant competent functions in the parent company for the purposes of management and coordination of the Code adoption which is brought to the attention of the competent bodies of Intesa Sanpaolo's subsidiaries subject to management and coordination for their adoption.

The Code speaks to the corporate management and control bodies, to the Bank's people and to any third party involved in contractual relations with the Bank, also on an occasional or temporary basis, to people who act, operate, and collaborate in any capacity with the Bank. These parties are identified as “**recipients**” of the Code.

ALEXBANK requires the recipients to know and comply with the principles and content of the Code and to apply them, always, in the performance of their professional activities and engagements.

The Code is accompanied by the Group Internal Code of Conduct , which sets out the rules of conduct to be observed both in the workplace and externally, pursuing the interests of the Bank of its customers and of all shareholders with professionalism, diligence, honesty and fairness, and acting in all cases with transparency and in full respect of people's dignity and integrity.

Charter of relations

1.1 Our Mission

ALEXBANK:

Believe

in the integrity and sustainability of our actions and those of our Bank.

Care

for our customers through the excellence of our products, our services, and our behaviors.

Create value and innovation

for people, businesses, and communities in all the countries and areas where we operate.

Build a future

fostering sustainable development in favor of the environment, the younger generations, and a truly inclusive society.

1.2 ALEXBANK guiding principles and values

In implementing the corporate mission, ALEXBANK's strategy is aimed at creating solid and sustainable value over time, in economic, financial, social, and environmental terms, built on relationships of trust with our stakeholders and based on the following values:

Integrity

We pursue our goals with honesty, fairness, and responsibility, in full and true respect of the rules and professional ethics and in the spirit of the agreements signed.

Excellence

We set ourselves the goal of continuous improvement, forward thinking, anticipating challenges and fostering creativity aimed at innovation, both recognizing and rewarding merit.

Transparency

We are committed to making transparency the basis of our actions, our communications, and our contracts to allow all those who have dealings with us to make informed, conscious, and independent decisions.

Respect for specific qualities

Our aim is to combine large-scale operations with profound local roots and be a Bank with a broad vision, which makes people and communities come first.

Equity, diversity and inclusion

We are committed to avoiding any discrimination in our conduct and to respecting differences in gender, marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background, physical and mental condition, or any other characteristic of a person, including those related to the expression of their thoughts.

Listening and dialogue

We are committed to fostering a culture of active listening and constructive dialogue with all our stakeholders, listening to their expectations in the belief that open communication is a lever for continuous improvement behind excellent results and lasting relationships.

Values of the individual

The value of each single person is a guide for our mode of operation: we take care of people's health and safety to provide a professional experience that respects physical and psychological well-being.

Environmental protection

We promote efficient and conscious use of all resources, avoiding waste and always favoring sustainable choices over time. We are committed to combating climate change, protecting nature and biodiversity, and supporting the transition to a sustainable, green, and circular economy.

1.3 ALEXBANK's Commitment and responsibilities

ALEXBANK, as a subsidiary of ISP group, takes on increasing responsibility to create shared value for their stakeholders, with the aim of promoting a sustainable and resilient economic, social, and environmental system in line with the Central Bank of Egypt Law no 194 for year 2020 with its updates (hereinafter referred to as **"CBE law"**), CBE regulations (current and future) and the Egyptian applicable local laws and regulations. ALEXBANK is aware that it has a significant social and environmental impact in the settings in which it conducts its business, with the aim of creating long-term value for the Bank, our people, customers, suppliers, the communities, and the environment. ALEXBANK is therefore aware that innovation, development of new products and services, and responsible action by people can contribute to combating phenomena such as climate change and social inequalities and mitigate their impact.

The content of the Code is thus aligned with the context in which ALEXBANK operates and puts the relationship with stakeholders first. Indeed, through constructive dialogue with stakeholders, by listening to their requests and reconciling them with the corporate strategies, we seek to establish a virtuous circle aimed at continuous improvement.

This Code therefore constitutes the foundation of the Bank's actions and is an integral part of a broader vision of the set of responsibilities and commitments in which the Bank has adopted to support sustainable development. These commitments are implemented through the Business Plan, which aims to further strengthen the Bank's role in society and in the market: a strong Bank, a leader in building a more sustainable world.

ALEXBANK is aligned with the Group direction and has subscribed to the United Nations Global Compact and is committed to contributing to the achievement of the Sustainable Development Goals as demonstrated in the Bank's annual Sustainability Report.

In addition, ALEXBANK has successfully obtained the Gender Equity Seal Certificate from the National Council for Women (NCW) and the World Bank reinforcing the commitment to gender equity in the workforce. Furthermore, ALEXBANK adheres to the Principles for Responsible Banking (PRB) under the umbrella of the United Nations Environment Program Finance Initiative (UNEP-FI).

Principles of conduct in stakeholder relations

1.4 Principles of conduct in stakeholder relations

ALEXBANK recognizes a stakeholder as being any internal or external party directly or indirectly involved or impacted in the conduct of the Bank's business. Each stakeholder is involved in the achievement of the corporate mission in relation to the activities carried out by the Bank. Stakeholders are therefore: customers, shareholders, the Bank's people and all those who work with the Bank, suppliers, the communities and the environment, with the latter also relating to the responsibility towards present and future generations.

In its relations with stakeholders, and more broadly in its operations, ALEXBANK acts in compliance with human rights and the CBE law 194 for year 2020 and regulations (current and future) and the Egyptian applicable local laws and regulations and is committed to staying continuously updated on legislative and regulatory developments. In this context, ALEXBANK fully complies with all the applicable Egyptian laws and regulations also including the CBE law and regulations (current and future) on anti-money laundering, countering terrorist financing, embargoes, -, fairness in customer relations, and management of conflicts of interest, in addition to observing principles of integrity in the management of tax matters. ALEXBANK is also committed to contributing to the fight against corruption, applying the principle of "zero tolerance" and adopting maximum consistency and transparency in corporate conduct and preventing,

Wherever possible, situations of conflict of interest, both actual and potential.

This Code is based on the following local regulatory framework as follows:

- CBE law 194 for year 2020 and the Executive regulations, its updates and CBE regulations (current and future);
- Adherence to the Central Bank of Egypt Instructions & Regulations for Banks Governance & Internal Controls issued in 19th September 2024 as an update for Central Bank of Egypt Instructions & Regulations regarding the Corporate Governance in 23rd August 2011 and all the relevant updates & the Banks' Internal Control Instructions & Regulations issued in 02nd September 2014
- Adherence to CBE letter no. 189 Dated 27.03.2025 regarding code of conduct rules.
- Anti Money Laundering law no 80 for year 2002 and its amendments and updates
- Adherence to the Central Bank of Egypt rules regarding AML and CFT regulations for banks Circular dated 24 December 2023 and its updates.
- Adherence to the Central Bank of Egypt rules regarding Customer Rights Protection dated 19 February 2019 and its related rules for Complaints Handling mechanism for banks issued on 7 May 2024.
- CBE instructions regarding the addition of basic data forms for banking products and services to the instructions for protecting the rights of bank customers issued December 24, 2024.
- CBE instructions regarding authorizing non-discrimination between customers issued April 22, 2021
- Adherence to the Circular dated 18 July 2021 regarding Sustainable Finance.
- Adherence to the CBE regulations regarding sustainable finance dated 03rd November 2022.
- Adhere to the Group Operational Instructions for ISBD Sustainability Classification Opinion and related updates.
- CBE Instructions dated 15 June 2025 regarding Banks reporting exporters clients data according to the CBAM.
- Adherence to the Central Bank's instructions issued on September 3, 2023, regarding facilitating access to banking services and products for illiterate individuals and the elderly.
- All CBE issued regulations (current and future)
- Customer right protection instructions issued by the CBE on 19. Feb.2019 , May 2024 and its related updated instructions;
- Rights of Persons with Disabilities law no. 10 for year 2018 and its amendments which are implemented 10th of December 2021;
- Labour law no. 14 for year 2025 in which prohibits discrimination on the basis of gender in wages payment; its amendments and its Executive Regulations;
- Egyptian Child law no. 12 for year 1996 and its amendments which are implemented by law no.126 for year 2008;
- The Egyptian applicable local laws;
- The international guidelines -where it doesn't contradict with the national laws, regulations, standards and guidelines- on corporate social responsibility;
- CBE sustainable Finance Binding Framework.

This Code is also based on the main existing national and international guidelines on corporate social responsibility as follows:

- UN Universal Declaration of Human Rights;
- UN Guiding Principles on Business and Human Rights;
- UN Convention on the Rights of the Child;
- United Nations Convention on the Rights of Persons with Disabilities;
- UN International Covenant on Civil and Political Rights;
- Declaration on Fundamental Principles and Rights at Work (ILO)4 and the other core Labour Conventions, in particular the right of association and collective bargaining, the prohibition of forced and child labour, and nondiscrimination in hiring practices;
- OECD Due Diligence Guidance for Responsible Business Conduct;

- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multi-national Enterprises and the anti-corruption principles established by the United Nations;

To implement the principles and values set out in this Code, ALEXBANK has adopted various policies that establish the necessary guidelines to ensure transparency and professionalism in its relationships with all stakeholders.

With a view to maintaining long-term relationships of trust with stakeholders, ALEXBANK recognizes the importance of implementing appropriate management and control of both financial and non-financial risks, in order to ensure the generation of long-term value for all stakeholders.

Artificial intelligence's compliance principles

Given the Artificial Intelligence (AI) strategic relevance the Group takes into the utmost consideration people's rights and freedoms, envisaged by this Code of Ethics as a founding value, with particular regard to: the commitment to support the protection and safeguarding of human rights, the request for maximum transparency in corporate conduct, the commitment to promote the development and usage of a human-centric, reliable and environmentally friendly A.I.

In developing and using A.I. Systems, the Group adheres to the following compliance principles:

- non-discrimination and fairness: introducing or amplifying prejudice based on social, ethnic or cultural differences;
- accountability (human oversight): providing adequate human direction and control especially for the automation of processes and decisions that impact on fundamental rights;
- transparency and explainability: ensuring that the operation and results are understandable to humans and provide adequate documentation to demonstrate responsible use;
- reliability: ensuring accuracy and A.I. systems proper functioning, i.e. in a way that can be appropriately controlled and overseen by humans and in line with the application's scope;
- data privacy and protection: respecting the principles of confidentiality and data protection, ensuring their application throughout the entire life cycle, from design and development to distribution.

Reporting: a tool for transparent communications with stakeholders

To ensure transparent relationships with stakeholders, the Group communicates annually through sustainability reporting, which gives a clear account of its choices, actions, and ESG performance, in addition to describing the requests emerging from the ongoing dialogue with stakeholders and setting out its medium to long-term ESG objectives. In particular, given the relevance for all stakeholders of reducing the impacts generated by climate change, the Group reports in reports in the Climate Report on climate-related risks and opportunities, in order to ensure maximum transparency also in relation to this aspect.

In order to put these principles and values into practice in company life, this Code regulates the principles of conduct that the Group adheres to in its relationship with each category of stakeholder:

- listening and dialogue.
- transparency.
- Equity, diversity and inclusion.

1.5 Principles of conduct in customer relations

Within its customer relationships, ALEXBANK is committed to establishing relationships based on trust, with a strong focus on listening to customers to meet their expectations by developing high quality products and services.

Listening and dialogue

ALEXBANK considers constant dialogue with customers to be essential to understanding their real expectations as much as possible. To this end, it is committed to:

- implementing systematic dialogue tools, to gather suggestions from customers, consumer associations and associations representing specific categories of customers.

- carefully identifying customer needs and risk profiles as a fundamental starting point for offering advice, services, and products, in the knowledge that they play a key role in investment assistance, prudent management of savings, and responsible lending, in addition to offering insurance protection.
- guaranteeing prompt responses to queries and complaints, aiming at the real and not just formal resolution of disputes.

Transparency

ALEXBANK believes that enduring relationships based on trust require transparent communication, enabling customers to better understand the characteristics and value of the products and services they buy or are offered. To this end, ALEXBANK is committed to:

- simplifying products and make contracts easier to understand, to reduce possible misunderstandings through clear and comprehensive information, in which any changes to contracts and their conditions are also promptly notified.
- preparing a clear communication through all available channels, giving value to our customers' time.

Equity, diversity and inclusion

ALEXBANK believes that our services should be accessible to everyone. To this end, it is committed to:

- not discriminating against customers on the basis of gender, marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background, physical and mental condition or any other characteristic of a person, including those related to the expression of their thoughts;
- formulating offers so that all social strata can find a response to their needs;
- applying a price policy in line with the characteristics and the quality of the service offered;
- developing multi-channeling to facilitate access to products and services;
- facilitating access to products and services for people with disabilities, by removing architectural barriers in branches and simplifying the use of online services paying attention to the accessibility..

Access to credit and financial inclusion

ALEXBANK is extending access to credit and financial services to vulnerable social groups is a fundamental lever of social inclusion, as it helps to improve people's lives, thereby ensuring the development of a more inclusive, fair, and supportive society. While always applying the principles of prudence in the assessment of creditworthiness, which safeguard not only the Bank's interests but also those of our customers, ALEXBANK is committed to:

- identifying the possible areas of intervention and consequently broaden the range of products and services to better support the continuously evolving social trends, favoring financial inclusion and access to credit also for people in vulnerable conditions;
- supporting the development of new enterprises to favor activities with the potential to create economic, environmental, and social value.

Supporting the development of the country

ALEXBANK believes in its responsibility to promote economic and social growth in Egypt and in compliance with the specific regulatory environment, and to this end ALEXBANK is committed to:

- assisting customers in the development, competitive improvement and national expansion of their businesses, also by promoting innovation, digital transition, ecological transition, the adoption of circular economy models, and the improvement of their sustainability profile;
- promoting evolved medium to long-term financing mechanisms to foster innovation and entrepreneurship for those seeking financial resources to implement successful ideas and projects;
- going beyond just providing credit by participating in the risk capital of enterprises to support projects with strong growth potential, also in innovative sectors;
- supporting worthy companies with valid projects, even at difficult times, in the achievement of innovative solutions for reorganizing and relaunching;
- supporting the public sector and local authorities as far as our role allows, by cooperating without interfering and proposing financial solutions that promote long-term equilibrium in

view of growth and modernization that concur to improve the quality of life for society in general.

Intesa Sanpaolo believes that Bank's role is also being an active part and engine of the transformation of the economic and social context. The Group is committed to supporting the transition to a sustainable economy and considers its potential impact for just transition in order to promote transition processes in a socially equitable way.

Sustainable investments and insurance

ALEXBANK is aware that ESG criteria are becoming increasingly important in assessing investments and designing insurance products, with the ultimate goal of promoting fair and sustainable development. Therefore, the Bank aims, where possible, to offer its customers the possibility of choosing products that also meet their sustainability preferences, in order to establish a virtuous circle of commitment from enterprises to sustainable conduct and the progressive raising of customer awareness. To this end, ALEXBANK is committed to:

- expanding the offering with investment and insurance products that include the promotion of environmental and social characteristics or have sustainable investment objectives;
- contributing to the evolution of investment strategies by integrating ESG factors, both through the use of selection and engagement criteria and through active shareholding (proactive interaction with issuing companies by exercising participation and voting rights and through dialogue with the investee companies))
- offering solutions for asset and personal protection by continuously developing the range of services to better meet customer needs.

Security and Safety

Safeguarding the security of customers, their assets and their information is not only a primary duty of the Bank but is also the foundation of the continually developing relationship based on trust. Accordingly, in continuous compliance with the mentioned regulatory framework and the Egyptian applicable legal provisions, ALEXBANK is committed to:

- protecting people, valuables and assets, and information resources, including their digital identity, and adopt internal organizational measures designed to ensure the provision of a service meeting the highest standards of reliability, continuity, and confidentiality;
- consistently observing transparency criteria in informing customers about their privacy rights and how their personal information is processed.

Assessment of environmental, social and governance (ESG) factors

ALEXBANK is fully aware that its lending policy and direct investment decisions, and the management of customer assets, should consider, among other factors, the socio-environmental risks generated or incurred by the activities subject to investment or financing, as well as their capacity to produce social, environmental, and economic value.

To this end ALEXBANK is committed to:

- complying with national and international standards – where it doesn't contradict with the national laws, regulations and standards- for compliance with social and environmental regulations;
- establishing criteria and safeguards to exclude the financing of activities and projects with particularly significant negative environmental and social impacts;
- promoting peaceful coexistence, avoiding financial support to economic activities that might jeopardize it;
- prioritizing projects with high social and environmental value to foster the transition to a fair and sustainable economy;
- prioritizing projects aimed at protecting historical, artistic, cultural and natural assets.

1.6 Principles of conduct in shareholder relations

In its relations with shareholders, ALEXBANK pursues high standards of governance in the functioning of its Corporate Bodies and the conduct of its directors and management. ALEXBANK is aware that effective corporate governance is an essential element in achieving its objectives, and it continuously updates its governance practices based on experience, regulatory developments, national and international best practices, as well as corporate governance principles and

recommendations promoted by the main organizations regulatory bodies including but not limited to the CBE. In this regard, the Regulations of the Board of Directors of ALEXBANK specify the duty of the Directors to contributing to creating shareholder value with a view to medium to long-term sustainability, also taking into account the interests of other relevant stakeholders, in accordance with the principles of sound and prudent management, as well as

the related standards and values adopted.

Listening and dialogue

ALEXBANK recognizes the strategic importance of its relationship with shareholders and is committed to:

- promoting productive dialogue with investors, also during Shareholders' Meetings, in compliance with the principle of equal information and the rules on price-sensitive information, encouraging and facilitating broad shareholder participation in the informed exercise of voting rights;
- ensuring and facilitating the dialogue between the Board of Directors of the Bank and investors based on the criteria and methods communicated to the market under the Policy for the management of dialogue with investors;
- periodically holding meetings and conferences, both in person and remotely, with the Egyptian and international financial community, in order to reinforce long-term and ongoing relationships that contribute to knowledge of the Bank and consequently to the creation of sustainable value over time.

Transparency

ALEXBANK's relationship with shareholders is based on principles of transparency, comprehensiveness, and timeliness, in compliance with regulations as mentioned in the regulatory framework of this Code and best practices. Accordingly, ALEXBANK is committed to:

- guaranteeing transparent communication to all shareholders and to the financial community in general, with the intent of providing clear, complete and prompt information on the Bank's governance , the status of implementation of its strategies and the results achieved;
- promoting transparent communication and ongoing dialogue that ensures the financial community also has an adequate understanding of the risks and opportunities associated with climate and environmental change, as well as their economic and financial impacts.

Equity, diversity and inclusion

ALEXBANK believes that it is essential to protect and guarantee the rights of all shareholders. To this end, it is committed to:

- generating a sustainable return over time for the capital invested by shareholders;
- ensuring equal information, without discrimination and without preferential treatment. To this end, the Chairman of the Board of Directors performs the important role of guaranteeing the rights of shareholders.

1.7 Principles of conduct in relations with the ALEXBANK's people

The success of ALEXBANK is the result of the professional and human contribution of the people working within the Bank. Accordingly, the Bank promotes respect for people and recognizes their importance, pursuing the maximum enhancement of individuality, merit, talent, skills, and managerial abilities.

Listening and dialogue

ALEXBANK believes that listening and dialogue are the foundation of relationships that generate trust. To this end, ALEXBANK is committed to:

- promoting the strategic role of internal communications to help people to participate with more awareness in the life of the Bank;
- disseminating instruments for sharing information and promoting the discussion of experiences that also favor comparisons and integration among the various territorial entities of the Bank;

- developing, in those who have positions of responsibility, a specific sensitivity and perceptiveness toward the needs of our people, teaching them to value their suggestions and differences of opinion as opportunities for the Bank's growth and improvement;
- developing channels of dialogue that foster the inclusion of all particularities, with a view to openness and constructive exchange, also through the design and implementation of shared actions.
- vocalizing the employees needs to progress and putting this into actions to help them grow by providing paths of development and prosperity for them as individuals inside the bank and incorporating the employees needs to advance their abilities and knowledge through a dedicated training plan that would help achieve this goal, driven from the bank's belief that the employees are the most valuable asset to the bank.

Transparency

ALEXBANK aims to continuously develop a culture of transparency as the basis for building relationships between people. To this end, it is committed to:

- basing its communications on principles of correctness, completeness, simplicity, fairness, and inclusivity;
- adopting systems for assessing behavior, skills, knowledge and potential on a transparent basis;
- establishing remuneration and incentive systems for all personnel, based on transparency, also with the aim of attracting and retaining the best skills and expertise within the Bank.

Equity, diversity and inclusion

For ALEXBANK, respect for the individuality and dignity of each person is the foundation for developing a stimulating and inclusive working environment. To this end, ALEXBANK is committed to:

- adopting recruitment and management methods based on fairness and consistency, with the aim of preventing favoritism, abuse, harassment and discrimination of any kind, ensuring evaluation processes based on fairness and merit, and promoting people's motivation and career development, while respecting diversity;
- guaranteeing equal opportunities for professional development and growth, access to training programs;
- refresher courses and the assignment of job positions, right from the candidate selection phase.

Respect for the individual

ALEXBANK is committed on a daily basis to promoting an internal culture based on respect for the dignity of the individual, protecting workers' rights, combating all forms of direct and indirect forced or child labor, and protecting the physical and moral integrity of all its people, through management based on respect for the personality and professionalism of each individual, within a framework of loyalty and mutual trust. To this end, ALEXBANK aims to:

- adopt initiatives to prevent and counter any behavior, manifested in physical, verbal or non-verbal form, that offends, abuses and harms human dignity, providing appropriate assistance, support and maximum confidentiality when necessary;
- guarantee trade union freedoms and the right of association in bodies representing ALEXBANK's people;
- recognize the possibility for all the Bank's people to express individuality and creativity in their job, valuing the diversity and bringing out the best in each of them, as a driving force for innovation and an essential contribution to the Bank's growth;
- pay maximum attention to defining our goals, making them easy to understand and share in order to promote proper and transparent behaviors in our relations with our stakeholders;
- oversee objective and transparent incentive systems that contemplate realistic attainable goals;
- assess the performance of those in positions of responsibility taking into account compliance with the ethical principles concerning relationships with our people;
- make work easier by simplifying products, procedures and forms of communication;
- ensure the right to privacy and respect for personal and sensitive data;
- promote sustainable mobility, favoring the use of low environmental impact transport solutions, where possible;

- promote policies that make the personal and professional lives of all our employees easier by favoring forms of flexibility and implementing work-life balance initiatives, aware that this equilibrium is fundamental in the search for each person's well-being.

Protection of health and safety

People are the Bank's most important asset, and this is the principle underpinning the health and safety policy, which considers the protection of physical and mental well-being at work. Accordingly, in full compliance with the mentioned regulatory framework and the legal provisions and taking into account the best international standards and guidelines where it doesn't contradict with the national laws, regulations, standards and guidelines for the management of health promotion and prevention systems, the ALEX BANK is committed to:

- developing expert methods of analysis and assessment aimed at identifying and controlling health and safety risk situations in the workplace, both under normal conditions and crisis situations;
- adopting prevention and protection measures aimed at improving people's well-being, monitoring their effectiveness and efficiency over time;
- managing residual risks through the preparation of emergency and action plans;
- promoting workplace safety through the dedicated safety policies and procedures as well as the training programs.

Enhancement and motivation

ALEXBANK recognizes the strategic role played by the set of relational, intellectual, organizational and technical skills of each person and therefore considers their appreciation and motivation to be drivers in the relationships. To this end, ALEXBANK is committed to:

- overseeing the development of training programs to support individual needs geared towards innovation and the continuous improvement of skills, in order to create the optimum conditions for each person to be able to best perform their role and develop their ability to work in a team in order to contribute to achieving business objectives;
- pursuing excellence in our results in terms of quantity and quality, through commercial deals and budget policies that are targeted, planned, and monitored in compliance with the ethical principles of this Code. ALEXBANK respects the professional standing and dignity of all of people, as well as the singularity of the context in which they operate;
- adopting management and reward policies that acknowledge and appreciate individual and ALEXBANK contributions to the achievement of the goals;
- promoting the responsible participation of people, always supporting them even during long absences, and asking that they constantly apply themselves to feel involved in the ALEXBANK's growth process, through which they can achieve their own professional growth.

Cohesion

Cohesion is the distinctive trait of a community of people who work well together and are proud to belong to a large company. To grow and consolidate the sense of belonging of all the Bank's people around a strong and shared corporate identity, the Bank is committed to:

- making its values explicit and disseminating them, continuously verifying their relevance to ensure that everyone can identify with them;
- providing everyone with information on the Bank's strategies and goals for the purpose of sharing the elements that characterize its identity;
- supporting and fostering, in those holding positions of responsibility, the capacity to act as guides and referees, through actions that are compliant with the Bank's ethical principles;
- establishing forms of co-participation in the success of the business, also at economic level;
- promoting initiatives for building solidarity to support colleagues who are going through difficulties and to pursue socially significant goals.

Remuneration policies for management and staff

The remuneration policy adopted for all ALEXBANK personnel – including its variable components – is based on merit, equity, and sustainability of results.

The guidelines for the definition of the remuneration policy for management aim to establish an integrated system for the management and development of people. These are based on objective

elements and parameters derived from the assessment of organizational positions, performance, and potential. In particular, the incentive systems, in compliance with the mentioned regulatory framework, are designed in accordance with long-term strategies, within a framework of rules that ensure proper control of the current and future risks and the maintenance of an adequate level of liquidity and capitalization.

ALEXBANK is committed to ensuring incentive-based forms of remuneration – also based on financial instruments and linked to the Bank’s results and sustainability performance – in line with the level of risk adopted and structured in such a way as to avoid generating incentives that are not consistent with the long-term interests of the Bank. The incentive systems are based, among others, on the principle of symmetry, according to which the size of the bonuses paid is strictly linked to the results actually achieved at the Bank, the Business Unit and individual level.

1.8 Principles of conduct in supplier relations

In line with its corporate strategies and objectives, ALEXBANK establishes relations with suppliers aimed at safeguarding the principles of ethical, social and environmental responsibility and favors long-term business relationships based on trust and transparency.

Listening and dialogue

With the aim of generating mutual value, ALEXBANK bases its relations with suppliers on dialogue and continuous exchange. To this end, ALEXBANK is committed to:

- promoting attitudes based on trust that involve the suppliers in an active role and that lead them to promptly report problems that require the identification of a common solution.
- engaging suppliers in dialogue to identify areas for improvement, particularly with regard to communications and compliance with contractual terms.

Transparency

ALEXBANK adopts a clear and transparent approach in order to maintain solid long-term relationships with its suppliers, recognizing integrity as an essential requirement. To this end, ALEXBANK is committed to:

- seeking contractual agreements and choosing suppliers on the basis of clear and documentable criteria, which include environmental, social and governance (ESG) aspects, through an objective and transparent procedure.
- basing our relationships on maximum honesty, especially in the management and conclusion of contracts, thereby avoiding situations of conflict of interest, even potential ones.
- basing its decisions, in relation to professional advice in particular, on criteria of professionalism and expertise and avoid conflicts of interest, even potential ones;
- publishing the Bank’s policies on responsible supply chain management.

Equity, diversity and inclusion

ALEXBANK considers it essential to manage its position of bargaining power in a fair and responsible manner. To this end, ALEXBANK is committed to:

- ensuring equal opportunities in the selection of suppliers, avoiding any form of discrimination.
- ensuring that the contracts entered with stakeholders are based on the principle of fairness, particularly with regard to payment deadlines and administrative burdens.

Responsibility along the supply chain

ALEXBANK is aware that the quality of supplier relations and procurement policies can create the necessary conditions for fostering economic development that is conscious of environmental protection and respecting human rights. To this end, ALEXBANK is committed to:

- providing its contribution to environmental protection throughout the supply chain;
- ensuring the right to health and safety by avoiding business relations with suppliers involved in violations of applicable laws and regulations;
- combating all forms of slavery, child and forced labor, excluding business relations with suppliers involved in violations of this principle;
- steering the policies of our suppliers and sub-suppliers towards environmental protection and the respect of human rights and workers’ rights, giving preference to suppliers that base

their business on environmental and social sustainability and adopt the measures and instruments needed to minimize the negative impacts caused by their activities;

- encouraging our suppliers to adopt a responsible attitude that favors awareness of the environmental, social, and ethical risks and opportunities deriving from their activities.

1.9 Principles of conduct regarding the environment

ALEXBANK generates environmental impacts from both its direct activities (direct impacts on the environment) and, more importantly, from its business (indirect impacts on the environment). Indeed, in addition to managing its own environmental footprint, the Bank can also exert a strong influence on the activities and behavior of its customers and suppliers, including by directing financial resources, in the short and long term, to favor a low carbon economy and environmental protection.

Listening and dialogue

The Bank recognizes that listening to and dialogue with those involved in reducing negative environmental impacts are key to ensuring responsible management of these aspects. To this end, ALEXBANK is committed to:

- ensure and promote ongoing dialogue with all stakeholders representing the “voice” of the environment, seeking a constructive exchange with them;
- actively participate in international & national initiatives (including regulators, trade associations, international bodies) to contribute to best practices in environmental responsibility;
- raise awareness among communities and businesses on good practices to be adopted;
- disseminate environmental values, promoting the involvement of the Bank’s people, suppliers and customers in the application of responsible environmental practices.

Transparency

ALEXBANK promotes clear and transparent conduct that allows all stakeholders to understand its environmental performance. To this end, ALEXBANK is committed to:

- always making information on its environmental strategies and performance accessible to the public through the various communication channels available.
- ensuring the utmost accuracy and transparency in its sustainability reporting.

Equity ,diversity and inclusion

ALEXBANK considers essential to make every member of the value chain aware of their responsibility for environmental issues, including climate change, also with a view to protecting those who have no “voice” and future generations.

Responsible management of direct environmental impacts

ALEXBANK relevant environmental policy is based on the principles of waste reduction, progressive improvement in energy efficiency and performance, consideration of the environmental and social consequences of its choices, and the protection of nature and biodiversity. Accordingly, ALEXBANK, in addition to pursuing full and substantial compliance with environmental legislative requirements, is committed to:

- pursuing the achievement of net zero emissions by 2050 for the emissions from the loan and investment portfolios;
- pursuing conscious consumption of resources (e.g. by reducing paper consumption and using recycled paper), including through the implementation of an environmental impact management system, and promoting the progressive improvement of energy and water efficiency;
- ensuring the reduction, proper collection and disposal of the waste produced;
- applying the best internationally recognized standards and guidelines for the assessment of environmental impacts.

Responsible management of indirect environmental impacts

ALEXBANK also considers the impacts generated by the behavior of third parties such as customers and suppliers, in the knowledge that it can also contribute to the spread of environmentally virtuous processes and behavior throughout its value chain. In particular, ALEXBANK as part of Intesa

Sanpaolo Group supports the ecological transition, contributes to the fight against climate change and promotes the protection of nature and biodiversity. To this end, ALEXBANK is committed to:

- pursuing the achievement of reducing emissions resulted from the loan and investment portfolios according to the commitments of the PRB;
- considering climate and environmental risk in assessing operations with counterparties (including customers and suppliers) and in the development of policies, products and services, while capitalizing on the opportunities offered by the sustainable transition;
- promoting and contributing to the transition towards a circular economic and development model, linking value creation for businesses, local areas and communities to the generation of positive impact, enabling the preservation of natural, economic and social capital;
- promoting services and products to foster the development of a low-emission economy, also through the dissemination of renewable energy and energy efficiency improvement;
- prioritizing sourcing from suppliers committed to minimizing negative environmental impacts;
- disseminating environmental values, promoting the involvement and appropriate training of the Bank's people, suppliers and customers in applying responsible environmental practices.

1.10 Principles of conduct in relations with the communities

ALEXBANK assigns a key role to projects focused on the growth and social, educational, cultural, and civil inclusion of the communities where it operates, favoring the development of more innovative and inclusive companies.

Listening and dialogue

ALEXBANK promotes constant dialogue with organizations representing communities, recognizing their strategic importance for the sustainable development of its activities. To this end, ALEXBANK is committed to:

- maintaining a constant channel of communication with organizations representing the interests of stakeholders and promoting structured dialogue with the aim of cooperating in relation to mutual interests;
- listening to and taking account of the expectations and proposals made by the various components of civil society;
- analyzing needs and identifying areas of action with high social, cultural and civic impact for communities;
- developing actions consistent with the listening and dialogue activities carried out.

Transparency

ALEXBANK always promotes a clear and transparent approach towards communities. To this end, ALEXBANK is committed to:

- representing their interests in a transparent manner;
- operating according to transparent and accountable procedures and through formalities that prevent any possible personal or corporate conflicts of interest.

Equity, diversity and inclusion

ALEXBANK seeks to offer an equitable response to the expressed needs of the communities it engages with. To this end, ALEXBANK is committed to:

- developing its activities in a way that contributes to creating greater well-being and leaving no one behind;
- basing its activities on a structural system of relations to jointly design interventions, at national or local level, in favor of the disadvantaged;
- implementing anti-poverty programs and social cohesion and inclusion initiatives;
- promoting the training of young people through educational inclusion, support for talent and merit, prevention of school drop-out and development of interpersonal skills;
- supporting the development of initiatives to support employability, also in relation to the new skills required by the world of work;
- supporting economic and social equity, diversity and inclusion of individuals regardless of gender marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background,

physical and mental condition or any other characteristic of a person, including those related to the expression of their thoughts;

- promoting the spread of financial education, without any intermingling with commercial activities, as a tool for active and conscious citizenship.

Support to the Third Sector

ALEXBANK recognizes the role of the Third Sector in promoting the fair and cohesive development of society, and therefore is committed to:

- paying special attention to social enterprises and non-profit organizations of the Third Sector and support them also through partnerships in implementing projects that benefit the communities, recognizing that their activities represent an important factor in social cohesion and in the promotion of civil rights;
- promoting the setting up of a network of social companies to carry out initiatives in favor of underprivileged social strata;
- creating and implementing models of intervention that can be replicated in local areas, capable of activating systemic actions and favoring the achievement of impactful results;
- supporting the establishment of, or participation in, non-profit entities – such as foundations and consortia – whose purpose is social utility and community service.

ALEXBANK Responsibility towards the global communities

ALEXBANK contribution can be as follows:

- always consider sustainability whenever there is an opportunity to participate in processes that can influence macroeconomic scenarios;
- orient the policies of our corporate customers towards sustainability and support them in their international expansion when they find themselves operating in countries with lower standards of social-environmental protection;
- support initiatives for international solidarity.

Support to communities

ALEXBANK identifies the material and cultural needs of communities and supports them through donations, sponsorships, and partnerships. To this end, ALEXBANK is committed to:

- paying special attention, in choosing possible areas of intervention, to the observance of our core values, the merit of the initiatives proposed to us and the importance of the social needs they seek to satisfy;
- ensuring that donations are consistent with the strategies developed by the Board of Directors;
- valuing and protecting historical, artistic, cultural and natural assets also for the purpose of public enjoyment.

Relations with institutions

ALEXBANK Institutional relations with governments and their various entities in Egypt exclusively aimed at promoting dialogue that allows ALEXBANK to continuously assess the implications of legislative and administrative activities concerning it, to respond to informal requests and acts of government scrutiny (including questions and enquiries). To this end, ALEXBANK is committed to:

- adopting specific organizational models to prevent offences against the Public Administration in line with the mentioned regulatory framework of this Code and the Egyptian applicable laws regulations and thus safeguarding the interests of the Bank and its stakeholders;
- actively contributing to the initiatives taken by trade associations and business organizations aimed at the growth, stability and fairness of the banking and financial system;
- ensuring a collaborative approach with supervisory and judicial authorities.

Promotion of local economies and strong roots in Italy and abroad

The Group aims to provide effective support to local areas, combining economic results with respect for the fundamental values of local communities, also in order to mobilise the full potential of the business sector made up of small and medium-sized enterprises. To this end, it is committed to:

- recognizing the fundamental value of the relationship with local communities and responding to the needs of the local areas where it operates;

- studying the evolution of local and global economic systems to support enterprises in their strategic decisions and direct the Group's policies to support the specific needs of economic entities operating in a given area or district;
- working closely with individuals and the community with the aim of promoting the best possible development and supporting social and economic progress, especially in areas that need economic re-launching;
- promote and support initiatives and projects with a high social and environmental value, also in partnership with entities with specific expertise.

Implementation and Governance

1.11 Adoption, governance, and internal dissemination of the Code of Ethics

The mechanisms for the adoption and governance of this Code are aimed at integrating ethical principles and values into the corporate strategies, policies, and procedures by sharing and disseminating the contents of the Code as widely as possible and monitoring the related knowledge and awareness.

Adoption and updating of the Code of Ethics

This Code and any updates to it are approved, with the support of EXCO, Governance and Nomination Committee and by ALEXBANK Board of Directors after being reviewed by Intesa Sanpaolo as the Parent Company to obtain the required positive opinion from the relevant competent functions in the parent company for the purposes of management and coordination of the code adoption..

The Executive Management Committee EXCO with the support of relevant competent functions is responsible for proposing appropriate amendments and necessary updates to the Code to ensure that it is consistent and relevant.

Governance of Code of Ethics

The governance of this Code is based on:

- the self-responsibility of the structures, which, in carrying out their actions and activities, are called upon to safeguard ALEXBANK's reputation through socially responsible behaviors, on the basis of the principles and values of this Code;
- the annual sustainability reporting.
- the management of reports of alleged non-compliance with this Code;
- the initiatives to disseminate knowledge of the values, principles and commitments expressed in this document and, more generally, a sustainability culture;
- the monitoring of compliance with the principles and values of the Code is conducted by the People Management & Development Office and by the structures of the Internal Audit department – the latter through the annual risk-based audit program;
- the analysis by an independent third party of the application of the principles of the Code, where appropriate.

The EXCO, with the support of the competent functions, monitors compliance with the principles and values contained in the Code.

The Sustainability & Sustainable Finance Office submits a Report on the Code of Ethics and the principles of social and environmental responsibility to the EXCO & ESG forum on cases of non-compliance with the Code of Ethics in line with the half annual report submitted to the parent company and the Board of Directors with the contribution of the Head of Internal Audit Department structure as in accordance with the Audit Committee Charter responsibilities is the Audit Committee oversees compliance with the principles and values contained in this Code of Ethics . It receives a periodic report published by the Sustainability & Sustainable Finance Office on the basis of information also gathered by Compliance and Internal Audit as well as legal and HR and Organization on the outcome of checks on the internal compliance processes carried out by all structures of the Bank, management of corrective measures, and any serious irregularities and cases of non-compliance.

Promotion and dissemination of the Code of Ethics

ALEXBANK is committed to fostering awareness of this Code and its updates

The Code is published on ALEXBANK intranet and on the Bank's website which is accessible to all the Bank's stakeholders. In addition, the Code is delivered to each Director, employee or external collaborator upon appointment, hiring or at the start of a work relationship. Upon delivery, the persons concerned sign a document declaring that they have received the Code and read it and is committed to abide by its principles.

The values, principles and commitments contained in the Code are shared within ALEXBANK through training activities that translate ethical principles into consistent strategic choices and practical conduct during daily operations. Training courses are created with content suitable to the role of each person and developed according to a process that will complete their professional training and foster personal growth.

The People Management & Development Office contributes to initiatives aimed at disseminating the culture and values of the Code of Ethics within the Bank and with the various stakeholders.

Management of non-compliance with the Code of Ethics

Reports of non-compliance with this Code should be addressed to the e-mail address codeofethics@alexbank.com, managed by The People Management & Development Office or sent by post to the address: ALEXBANK Post Code 11511 49 Kasr ElNil Street, Down Town.

Reports received through all other communication channels available to stakeholders may also be considered.

ALEXBANK protects anyone reporting cases of non-compliance in good faith from any form of retaliation, discrimination or penalization, and ensures maximum confidentiality, except in cases otherwise indicated by law.

In addition, ALEXBANK ensures the utmost confidentiality of the content of the reports and the identity of the reporting persons, in compliance with the privacy legislation and this Code regulatory framework along with the applicable laws and regulations.

In cases of non-compliance with this Code, ALEXBANK reserves the right to adopt the appropriate measures based on a constructive approach – in cases other than fraudulent conduct or acts committed by the infringement of specific laws, contracts or regulations – even through training programs to reinforce the sensitivity and attention of individuals regarding compliance with the values and principles declared in this Code.

References

ALEXBANK internal Regulations:

- ALEXBANK Integrated Internal Control System Regulation.
- Adhere to ALEXBANK Policy for the Approval of New Products, Services and Activities Aimed at Specific Target Customers.
- ALEXBANK Policy for the Management of Related Parties and Associated Entities Transactions of the Bank with Related Process.
- ALEXBANK Policy for the Management of Inside and Confidential Information.
- ALEXBANK Policy for Transparency and Disclosure.
- ALEXBANK Rules Relations with Supervisors and Regulatory Authorities along with Related Process.
- ALEXBANK Rules For Management of Gifts and Entertainment Expenses.
- ALEXBANK Staff Regulations.
- ALEXBANK Remuneration and Incentive Policies
- ALEXBANK Code of Conduct.
- ALEXBANK Diversity & Inclusion Principles
- ALEXBANK Consumer Protection Rules for Individuals
- ALEXBANK Sustainable Finance Policy
- ALEXBANK Corporate Governance Code.
- ALEXBANK Reputational Risk Policy

- ALEXBANK Rules on Internal Systems for Reporting Violations (Whistleblowing Policy)
- ALEXBANK Compliance Policy
- Guidelines For the Implementation of Equator Principles in The Management of Environmental & Social Risks
- Rules For Combatting Sexual Harassment
- ALEXBANK Anti-Corruption Guidelines
- ALEXBANK Guidelines for The Management of Complaints and Petitions to Supervisory Authorities
- ALEXBANK Policy For Conflict of Interests Management
- ALEXBANK Anti-Money Laundering Rulebook on Measures and Actions for Anti-Money Laundering and Counter Terrorism Financing
- ALEXBANK Social Media Policy
- Local ALEXBANK Penalty Chart & Regulations & Procedures of Investigations & Penalty