CORPORATE SOCIAL RESPONSIBILITY POLICY OF AL ANSARI FINANCIAL SERVICES PJSC

(*Subject to the adoption of the shareholders in the General Assembly*)

1) DEFINITIONS

Articles of Association or AOA	means the Articles of Association of the Company (as defined below), as may be amended by the General Assembly from time to time
Board or Board of Directors	means the board of directors of the Company.
CSR	Corporate Social Responsibility
Policy	means this Policy.
Committee(s)	means the committees of the Board, including Nomination and Remuneration Committee, Audit Committee, and Executive Committee.
Company or AAFS	means Al Ansari Financial Services PJSC.
Companies Law	means Federal Law by Decree No. 32 of 2021 concerning Commercial Companies, as amended or replaced from time to time.
Governance Code	means the Securities and Commodities Authority's Board of Directors' Decision No. (3/R.M.) of 2020, Concerning the Approval of Joint Stock Companies Governance Guide (as amended from time to time).
General Assembly	means the general assembly of the Company.
Senior Executive Management	means the executive management of the Company, including the General Manager, the Executive Manager, Chief Executive Officer, and the Managing Director delegated by the Board to manage the Company, and their deputies, or as otherwise defined in the Governance Code
SCA	means the Securities and Commodities Authority.
Special Resolution	means a resolution issued by the majority vote of the shareholders holding no less than three quarters of the shares attended or represented in the General Meeting of the Company.

Stakeholders	means individuals or groups affected by or affecting AAFS' operations, including employees, customers, suppliers, shareholders and the communities in which the Group operates
Sustainability	Means the practice of operating in a manner that balances economic, social and environmental considerations to meet present needs without compromising the ability of future generations to meet their own.
UAE	means the United Arab Emirates.

2) PREAMBLE

Al Ansari Financial Services PJSC (AAFS) and its Board are committed to maintaining the highest standards of Corporate Social Responsibility (CSR) by embracing the principles of accountability, fairness, transparency, Sustainability and responsibility. This Policy contains practices that are designed to support the Company's strategy and to promote long-term sustainable success. The Policy has been endorsed by the Board in its meeting held on 13 February 2024, in alignment with the Company's long-term strategy, and commitment towards giving back to the community.

AAFS acknowledges its role as a responsible corporate citizen and is dedicated to making a positive impact on society and the environment through its CSR initiatives.

This Policy was recommended by the Board in its meeting held on 13 February 2024, and [approved by the General Assembly meeting held on 19 March 2024] by way of a Special Resolution in accordance with Article (244) of the Companies Law regarding the Social Responsibility of Companies. The Policy has been made available on the Company's website since the announcement of the General Assembly meeting.

This Policy is intended to supplement any applicable legal or regulatory rules or requirements governing the CSR, including any requirements set out in the Companies Law, Governance Code or the AOA.

3) INTENDED AUDIENCE

This Policy is for the reference of all stakeholders of the Company. The Policy has been made available on the Company's website since the announcement of the General Assembly meeting.

4) OBJECTIVE

The objective of this CSR Policy is to:

a) ensure an increased commitment at all levels in the Company, to operate our business in an economically, socially and environmentally sustainable manner, while recognising the interests of our stakeholders;

b) to drive measurable change in the communities by pursuing CSR Programmes primarily in areas that are directly or indirectly linked to our operations aiming for the highest possible developmental impact; and

c) cultivate community goodwill for the Company and reinforce a positive, socially responsible image as a corporate entity through impactful CSR initiatives which are in alignment with ethical principles.

5) SCOPE

The Policy applies to all employees of AAFS and its subsidiaries, management and individuals acting in any capacity for or on behalf of the Company. This Policy clearly sets forth AAFS social responsibility objectives and provides guidance on the social responsibilities of all associated individuals.

6) GUIDING PRINCIPLES OF CSR

The guiding principles governing the CSR are as follows:

a) Ensure a balance between the objectives of the Company and those of the community in order to promote the socio-economic conditions of the community.

b) Develop indicators that link the Company's performance with its socio-economic initiatives following comparison with other companies involved in similar activities.

c) Develop awareness programmes for the community to introduce the Company's social responsibility initiatives.

7) AREAS OF FOCUS

a) The Company carries out its business with the objective of Sustainably creating value for all stakeholders including society, customers, vendors, partners, shareholders, and for the communities in which it operates, providing exceptional customer service through innovation and maintaining awareness of the opportunities offered by the knowledge economy.

b) The Company's social responsibility framework spans four pillars: **Health, Education, Disaster Relief and Philanthropy**. The purpose of these pillars is to deliver a wide range of benefits that improve communities' health, and wealth, and provide a better quality of life.

c) AAFS is committed to minimising its environmental impact and promoting sustainable practices.

d) AAFS also prioritises employee well-being through fair employment practices, skill development and ensuring a safe and healthy working environment through its internal employment policies.

e) AAFS by virtue of this Policy also lays emphasis on its commitment to conducting business with transparency, integrity, and fairness.

f) The Company will review these focus areas from time to time and make additions or deletions, based on the priorities for each year.

8) BUDGET AND EXPENDITURE

a) The Company intends to allocate a separate budget amounting to 2% of its annual net pprofits towards the CSR activities falling within the purview of the objectives of this Policy, pursuant to Article 244 of the Companies Law and subject to the approvals of the Board, General Assembly and SCA.

b) The CSR expenditure shall include all actual expenditures including contribution to corpus or on projects or programs relating to CSR activities.

c) The expenditure for the financial year will be tracked by the CSR team and reported to the Senior Executive Management and the Board. The Company shall disclose its CSR Policy, programs/projects undertaken and the expenditure made towards CSR activites in the Company's annual report.

9) DONATIONS MADE TOWARDS CHARITABLE CAUSES

a) The Board of Directors has the right to delegate the authority to one of its Committees to allocate funds to specific charities in line with this Policy.

b) Tie-ups would be made with organisations that are renowned nationally and internationally for their work on various humanitarian areas.

c) A report is required to be shared by the third-party partners (tie-ups/service providers) on a regular basis or upon completion of the activities.

10) REVIEW OF THE POLICY

The Board shall review this Policy annually, or as and when changes are needed to ensure its relevance and effectiveness.