مصرف أبوظبي الإسلامي
ADIB

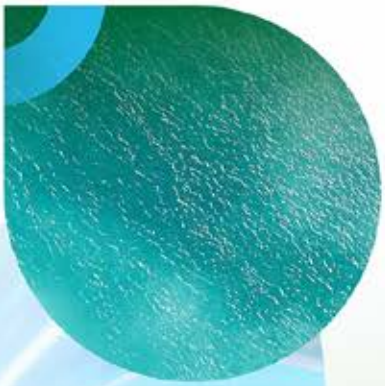
ADIB SUSTAINABLE FINANCE

ALLOCATION & IMPACT REPORT













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INTRODUCTION

At Abu Dhabi Islamic Bank, sustainable finance is a strategic imperative rooted in our Islamic values and our shared responsibility to future generations. We continue to strengthen ADIB's position as a pioneer in Islamic sustainable finance, advancing financing that accelerates the transition to a low-carbon economy.

A defining milestone on this journey is ADIB's inaugural USD 500 million Green Sukuk, which set a regional benchmark for sustainability-driven Islamic finance as the first USD denominated Green Sukuk issued by a bank. As of 31 December 2025, 100% of the sukuk proceeds have been allocated to eligible green projects that reduce carbon emissions, support clean transportation, and enhance sustainable water management, supporting the UAE's Net Zero 2050 vision and broader global sustainability goals.

Continuing our strategic efforts stemming from our Sustainable Finance and Net Zero targets set in previous reporting cycles, we have focused on client engagement to support their sustainable finance needs and decarbonization pathways, with a focus on high-emitting sectors where our financing can drive meaningful transition outcomes. This approach aligns with the UAE Banks Federation's Đ1 trillion sustainable finance mobilization target by 2030 and has seen us make solid progress toward ADIB's Đ60 billion sustainable finance mobilization and facilitation by 2030 target. As a signatory to the UNEP FI Principles for Responsible Banking, ADIB integrates ESG considerations across our operations, and have released our inaugural UNEP FI PRB Report in mid-2025.

Our commitment extends beyond environmental outcomes to tangible social and economic benefits. The initiatives financed through our green sukuk contribute to job creation, strengthen resource efficiency, and build community resilience. Through transparent reporting, robust ESG due diligence, and independent external assurance limited to the allocation and use of proceeds of this instrument by KPMG, we aim to ensure that our transactions deliver measurable and lasting value.

Looking ahead, we will continue to expand our sustainable finance offerings, embed ESG more deeply into our governance and risk frameworks, and actively engage our stakeholders to drive systemic progress. With sustainability at the heart of our strategy, ADIB is well-positioned to help shape the future of Islamic finance; where ethics, innovation, and sustainability converge for the benefit of people and the planet.
We extend our appreciation to our investors, partners, and stakeholders for their continued trust and support. Together, we will keep driving impact, accelerating the net-zero transition, and advancing a resilient, sustainable future.



ADIB'S GREEN SUKUK:

ADVANCING SUSTAINABLE FINANCE FOR A NET-ZERO FUTURE

ADIB has long recognized the transformative power of **sustainable finance** as a driver of environmental resilience, social progress, and responsible economic growth. As a leading Islamic financial institution, we remain committed to leveraging Shari'a compliant financing solutions to advance the global transition toward a low-carbon and inclusive economy.

A pivotal milestone in this journey was the successful issuance of our **USD 500 million Green Sukuk on November 15, 2023**. This issuance underscores ADIB's leadership in **Islamic sustainable finance**, marking a significant step in our alignment with the **UAE Net Zero 2050 Strategy**, the **UN Sustainable Development Goals (SDGs)**, and the **Paris Agreement's climate objectives**.

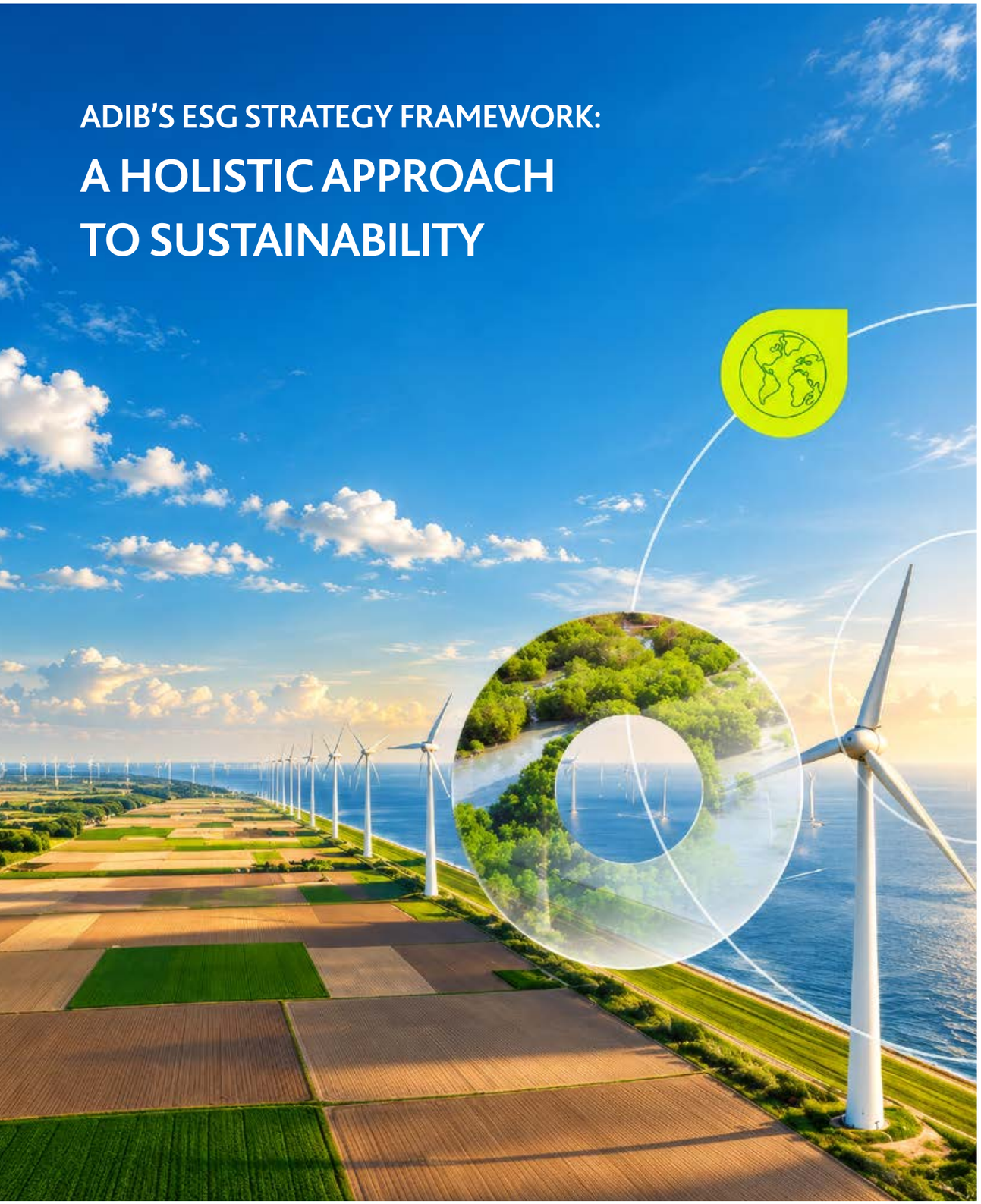
Our green sukuk is structured to **finance and refinance** a diverse portfolio of projects spanning **renewable energy, sustainable water and wastewater management, green buildings, and pollution prevention and control.** These projects not only contribute to mitigating climate risks but also enhance socio-economic well-being, foster employment opportunities, and drive long-term economic resilience.

This **Sustainable Finance Allocation & Impact Report** is designed to ensure full **transparency, accountability, and measurable impact** in line with the **ICMA Green Bond Principles** and international best practices. Through this report, we aim to:

Demonstrate adherence to ICMA's core components: Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds, and Reporting—ensuring best-in-class governance and allocation mechanisms.

Showcase the environmental, social, and economic benefits of the projects financed through the green sukuk proceeds, including carbon emissions reductions, water conservation, energy efficiency improvements, and community well-being.

Reinforce our leadership in Islamic sustainable finance by integrating ESG factors into decision-making, enhancing ESG risk management, and supporting the **UAE's ~~Đ~~1 trillion sustainable finance mobilization target by 2030**



ADIB'S ESG STRATEGY FRAMEWORK:
A HOLISTIC APPROACH TO SUSTAINABILITY

ADIB's ESG strategy is anchored in a clear understanding of the environmental, social and governance issues most material to the Bank's long-term performance and stakeholder expectations. Informed by a comprehensive materiality assessment aligned with global sustainability standards and UAE national priorities, the strategy focuses on strengthening governance and transparency, advancing responsible financing, managing climate and systemic risks, enhancing customer experience and data security, and supporting inclusive economic growth.

ESG considerations are embedded across strategy, risk management, policies and decision making, ensuring that sustainability and climate related risks and opportunities are proactively identified and managed within the Bank's risk appetite. Through this integrated approach, ADIB seeks to deliver sustainable financial performance, support the transition to a low carbon economy, promote social inclusion and trust, and create long term, responsible value for all stakeholders.

Key Pillars of ADIB's ESG Strategy

MAINTAIN HIGH STANDARDS OF GOVERNANCE

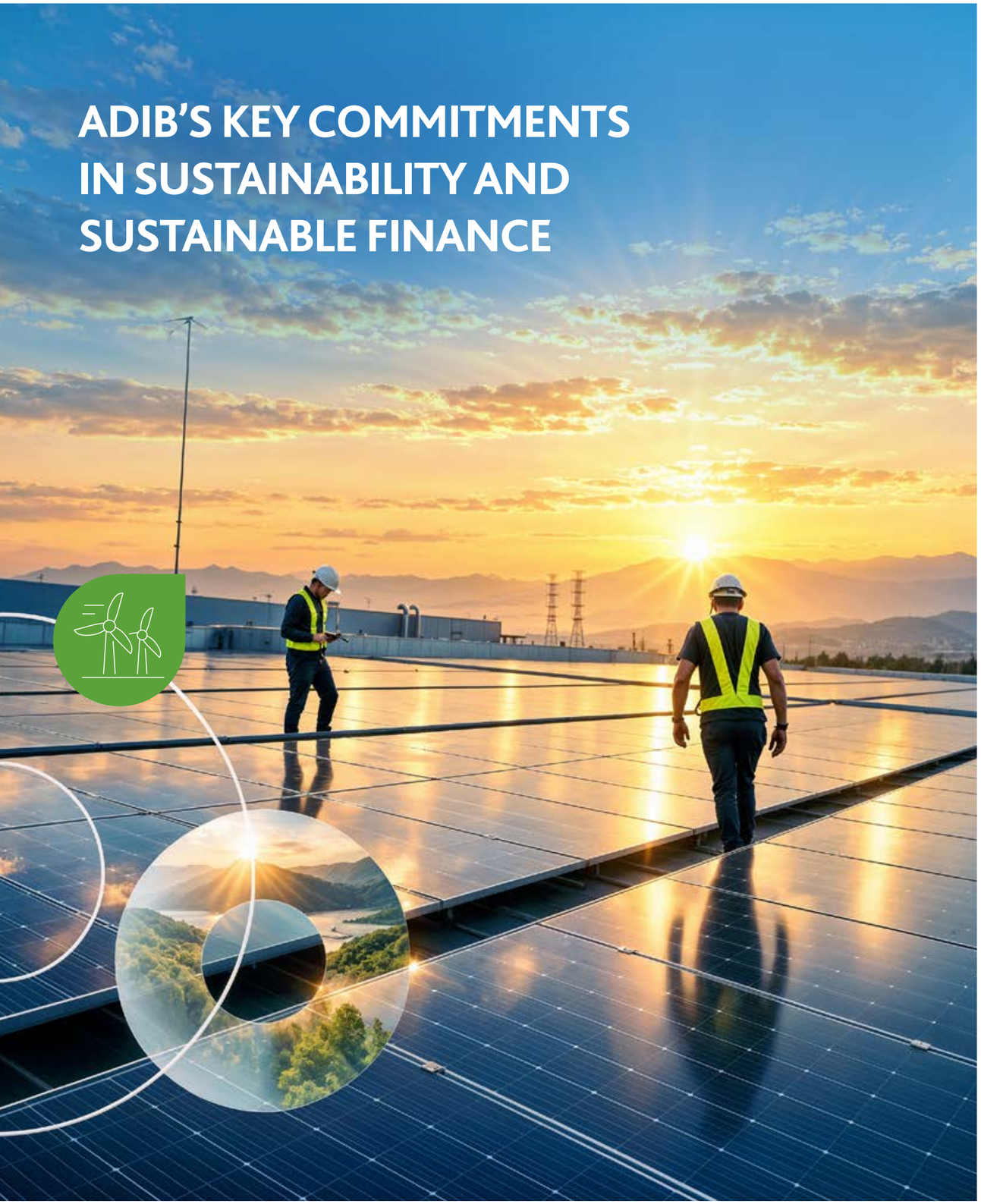
- Fully integrate ESG into our governance structure
- Develop a sustainable procurement strategy
- Build a strong ESG-driven culture through trainings and KPIs
- Achieve best-in-class data privacy and cybersecurity
- Align ESG reporting with market and legal requirements
- Embed ESG risk framework through proprietary ESG risk due diligence toolkit.

MAXIMISE POSITIVE IMPACT

- Launch Shari'a compliant sustainable and green finance products
- Implement a Net Zero Strategy including financed emissions
- Integrate ESG considerations into investment & finance decisions
- Support customers in transitioning to low-carbon economy
- Integrated climate considerations into our risk management processes to ensure resilience of our business

BE A LIFELONG PARTNER

- Develop financial inclusion policy and programs
- Establish financial literacy programs for retail and SME customers
- Develop a gender diversity strategy
- Implement Employee wellbeing plan
- Foster a learning-oriented culture
- Drive Emiratization and career development
- Champion social responsibility through community engagement



ADIB'S KEY COMMITMENTS IN SUSTAINABILITY AND SUSTAINABLE FINANCE

1. Achieve Đ60 Bn in Sustainable Finance mobilised, invested, and facilitated.

- Grow the ADIB sustainable finance portfolio by prioritising financing for sustainable business activities.
- Increase offering of tailored green financial products and advisory services to assist clients in adopting sustainable practices.
- Partner with stakeholders to promote ESG innovation and foster resilience in industries transitioning to a low-carbon economy.

2. Decarbonise our Portfolio

- Gradually reduce exposure to carbon-intensive sectors by aligning our financing activities with climate risk mitigation principles.
- Redirect capital toward low-carbon and green infrastructure projects, ensuring our portfolio supports sustainable development.

Net Zero Strategy Highlights

ADIB's Net Zero Strategy is built upon three pillars:

Operational Decarbonization: Reducing emissions from our own operations by implementing energy efficiency measures, green building initiatives, and renewable energy use.

Financed Emissions Reduction: Collaborating with clients and portfolio companies to decarbonize financed activities; with the goal of achieving the below interim 2030 decarbonisation targets on six high impact sectors.

Climate Resilience: Embedding climate risk considerations into our risk management processes to ensure long-term business sustainability.

Through our decarbonization commitment, ADIB is not only reducing its own emissions but also empowering its clients, communities, and stakeholders to transition toward a sustainable future, cementing our leadership in Islamic sustainable finance.

ADIB'S ESG STRATEGY FRAMEWORK:

A HOLISTIC APPROACH TO SUSTAINABILITY



SECTOR AND ASSET CLASSES DEEP-DIVES

Sector	Sub-sector	Scope *	Scenario **	Baseline (2022)	Target metric	2030 Target Reduction
Real Estate	Home finance	Scope 1 & 2	IEA NZE scenario, APS	57.6	Kg CO2e/ m2	39%
Transportation	Auto Finance	Scope 1 & 2	IEA NZE scenario, APS	180.7	g CO2e / passenger.km	19%
Real Estate	Real estate activities (developers)	Scope 1, 2 & 3	IEA NZE scenario, APS	57.62	kgCO2e/m2	41%
Transportation	Air transport	Scope 1, 2 & 3	IEA NZE scenario, APS	107	g CO2e / passenger.km	28%
Utilities	Electricity, gas, steam and air-conditioning supply	Scope 1, 2 & 3	IEA NZE scenario, APS	0.538	tCO2e/ MWH	37%
Manufacturing	Petroleum manufacturing	Scope 1, 2 & 3	IEA NZE scenario, APS	0.0122	tCO2/GJ	18%

* Estimated data (100%)
** Aligned with ADIB's business growth assumptions and UAE Announced Pledges (APS)

ESG GOVERNANCE

ADIB's **ESG Governance Framework** is designed to integrate sustainability into every level of decision-making and operations, ensuring alignment with **national and international visions and guidelines**, including the **UAE Net Zero 2050 Strategy** and the **UN Sustainable Development Goals (SDGs)**. This robust framework ensures accountability, transparency, and engagement across all organizational levels to drive long-term sustainability outcomes.

Key Elements of the ESG Governance Framework

1. Board Oversight

- The Board of Directors holds ultimate accountability for ESG strategy and performance through an dedicated ESG committee and other relevant committees.
- Provides strategic direction and ensures alignment with ADIB's corporate goals and global sustainability standards.

2. ESG Board Committee

- Oversees the development and implementation of the ESG roadmap.
- Ensures compliance with disclosure standards and regulatory requirements.

3. Executive and Management ESG Committees

- Responsible for executing the ESG strategy and integrating it into business operations.
- Facilitates cross-functional collaboration to address sustainability challenges and opportunities.

4. ESG Department

- Acts as the operational hub for ESG initiatives, monitoring performance, and ensuring adherence to the ESG roadmap.
- Manages engagement with stakeholders and coordinates ESG reporting and transparency efforts.

5. ESG Champions Embedded in Divisions and Departments

- Dedicated ESG representatives within various divisions drive the implementation of ESG initiatives at an operational level.
- Promote awareness, capacity-building, and integration of ESG considerations across all business units.

6. ESG Policies and Strategy Alignment

- ESG policies are embedded within ADIB's broader corporate strategy, ensuring cohesive and comprehensive sustainability efforts.
- The ESG Strategy and Roadmap guide decision-making, ensuring ADIB's alignment with global and national sustainability objectives.

COMPONENTS OF ADIB CORPORATE GOVERNANCE FRAMEWORK





SUSTAINABLE FINANCE FRAMEWORK



a. A Comprehensive Sustainable Finance Framework with Independent SPO Validation

The ADIB Sustainable Finance Framework establishes the guiding principles for the use of proceeds, project evaluation, management of proceeds, and reporting. This framework reflects ADIB's commitment to sustainable development by aligning with globally recognized standards, such as the ICMA Green Bond Principles, and supporting the UAE's Net Zero 2050 vision.

To validate the integrity and robustness of the framework, ADIB obtained an independent Second Party Opinion (SPO) from ISS-Corporate. The SPO confirmed that the framework aligns with ICMA Green Bond Principles, ensuring that it meets high standards of transparency, accountability, and sustainability in financing decisions.

b. Green Sukuk Use of Proceeds Component

1. Use of Proceeds Categories

Proceeds from ADIB's green sukuk are allocated exclusively to projects that fall within the following six eligible categories, ensuring alignment with ADIB Sustainable Finance Framework and the ICMA's Green Bond Principles

- **Renewable Energy:** Financing solar farms, wind energy projects, geothermal plants, and other clean energy solutions.
- **Energy Efficiency:** Retrofitting buildings, optimizing industrial processes, and supporting sustainable transportation.
- **Sustainable Water and Wastewater Management:** Desalination plants, water recycling, and conservation initiatives.
- **Green Buildings:** Construction or retrofitting of green-certified (e.g., LEED) infrastructure.
- Pollution Prevention and Control: Investments in waste recycling facilities and technologies to reduce pollution.
- **Clean Transportation:** Financing electric, hybrid, public, rail, non-motorised, multi-modal transportation, infrastructure for clean energy vehicles and reduction of harmful emissions.
- ADIB conducts rigorous ESG due diligence to ensure that all projects financed through the green sukuk align with the eligibility criteria outlined in the Sustainable Finance Framework. The ESG due diligence process includes:
- **Eligibility Assessment:** Projects are screened for alignment with sustainability objectives.
- **Risk Evaluation:** Environmental and social risks are assessed to ensure compliance with local and international regulations.
- **Ongoing Monitoring:** Performance metrics and alignment with the framework are reviewed periodically.

The ESG assessments support ADIB's executive level ESG Management Committee in allocating proceeds to eligible asset categories.

2. Management of Proceeds

ADIB ensures that proceeds from its green sukuk are allocated exclusively to eligible green projects, adhering to ICMA guidelines. Key aspects of the management process include:

- **Transparency:** All proceeds are tracked through a dedicated **Sustainable Finance Register**, ensuring full traceability and accountability.
- **Refinancing Lookback Period:** For refinancing existing projects, ADIB adheres to a **three-year lookback period**, ensuring previously financed projects comply with eligibility criteria.
- **Temporary Placement of Unallocated Proceeds:** Any unallocated proceeds are temporarily invested in **short-term Shari'a compliant instruments** in accordance with ADIB's liquidity management guidelines.
- **Regular Review:** On a **semi-annual basis**, ADIB's **ESG Board Committee**, supported by the ESG team, reviews the Sustainable Finance Register to:
  - Verify that all assets meet the eligibility criteria.
  - Remove assets that no longer comply with the framework and adjust the register to match outstanding issuances.

3. Reporting

Allocation Reports:

ADIB publishes comprehensive allocation reports that detail how proceeds are distributed, ensuring full transparency and adherence to best practices. The reports include:

- **Eligible Project Categories:** A detailed list of project categories to which proceeds are allocated, along with expected environmental and social impacts.
- **Unallocated/Unutilized Amounts:** Information on unallocated proceeds, including temporary placement or investment details.
- **Financed vs. Refinanced Assets:** A breakdown of proceeds allocated to newly financed projects versus refinanced eligible assets.
- **Look-Back Period:** Disclosures on the lookback period applied to refinanced assets, ensuring compliance with the framework.

Impact Reports:

Impact reports provide insights into the **environmental, social, and economic benefits** of projects financed by the green sukuk. Key metrics include:

- Greenhouse gas (GHG) emissions avoided.
- Renewable energy capacity added.
- Water resources conserved.
- Waste diverted from landfills.

To ensure credibility and transparency, ADIB engages **independent third-party assurance providers** to validate the accuracy of the allocation of use of proceeds.

4. Exclusion Criteria

Proceeds cannot be used for:

Conventional financial activities or services excluded under Shari'a guidelines, including:

- Alcohol (brewers, distillers & vintners, packagers, transporters, sellers and resellers).
- Tobacco.
- Pork-related products (food products, food retailers & wholesalers, hotels, restaurants & bars). Weapons and defence (defence industries, manufacturers of weapons, contractors, suppliers of offensive components and systems).
- Casinos/gambling, and adult entertainment.

For avoidance of doubt, financing toward the following sectors are excluded under this Framework:

- Coal or gas fired power generation and distribution assets.
- Coal mining and transportation.
- Fossil-fuel related exploration and distribution / transportation.
- Fracking and unconventional oil and gas - shale oil and gas or coal bed methane, due to concerns about the environmental and health impacts of these extraction methods.
- Tar sand extractions
- Deep sea drilling.
- GMOs.
- Genetic cloning
- Deforestation
- Palm Oil
- Any activity prohibited by Islamic Shari'a.





GREEN SUKUK OVERVIEW

ADIB's inaugural **Green Sukuk issuance** represents a landmark achievement in the Islamic finance industry, setting a new benchmark for sustainability-driven Shari'a compliant financing. Launched on **November 15, 2023**, this USD 500 million issuance highlights ADIB's leadership in aligning Islamic financial principles with global sustainability goals.

The sukuk is structured under the **ICMA Green Bond Principles** and a robust **Shari'a compliance framework**, ensuring its alignment with both ethical finance standards and environmental objectives. Key features include:

- **Transparency**: A well-defined set of eligibility criteria for projects ensures that proceeds are allocated to initiatives with measurable environmental and social benefits.
- **Accountability**: ADIB's commitment to independent third-party assurance guarantees the accuracy and reliability of impact metrics, reinforcing stakeholder confidence.
- **Alignment**: The issuance directly supports national and international sustainability frameworks, including the UAE Net Zero 2050 Initiative, the Paris Agreement, and the UN Sustainable Development Goals (SDGs).

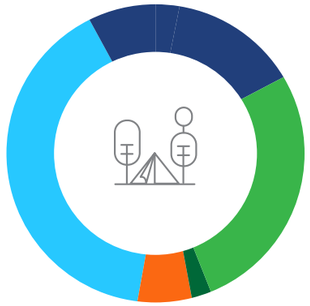
KEY FACTSHEET: ADIB GREEN SUKUK



Attribute	Details
Issuance Date	November 15, 2023
Size	USD 500 Million
Tenor	5 Years
Shari'a Compliance Framework	Certified by Internal Shari'a Supervisory Committee of ADIB (the ISSC)
ICMA Alignment	Aligned with Green Bond Principles
Eligible Green Projects	Renewable Energy, Sustainable Water and Wastewater Treatment, Pollution Prevention and Control, Electric Vehicle Financing, and Green Buildings.

ALLOCATION PER ELIGIBLE CATEGORY

Allocation by Category



- Renewable Energy - **31%**
- Sustainable Water and Wastewater Management - **12%**
- Pollution Prevention & Control - **2%**
- Clean Transport - **33%**
- Temporary Sukuk Holding - Green Buildings - **22%**

ADIB's green sukuk proceeds are allocated across five eligible project categories, each chosen for its potential to deliver measurable environmental and social benefits. The allocation breakdown demonstrates ADIB's commitment to supporting impactful projects while aligning with the ICMA Green Bond Principles.

Eligible Category	Amount Allocated (USD)	Percentage of Total Proceeds	Examples of Projects
Renewable Energy	$157.1 million	31%	Solar power
Sustainable Water and Wastewater Management	$58.1 million	12%	Wastewater/sewage treatment plants
Pollution Prevention & Control	$12.1 million	2%	Scrap steel recycling
Electric Vehicle Financing (Retail)	$163.4 million	33%	Portfolio of vehicle financing for zero carbon electric vehicles as per the ADIB Sustainable Finance Framework
Green Buildings (Sukuk)	$109.3 million	22%	Temporarily held sukuk investments in lieu of unallocated proceeds.
Total	$500.0 million	100%	Full allocation achieved.

ALLOCATION OF PROCEEDS

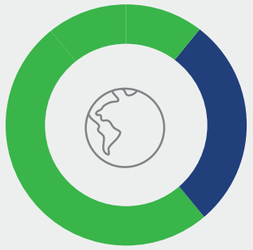
Allocated vs. Unallocated Proceeds

Category	Amount (USD)	Percentage of Proceeds
Allocated Proceeds	$500 million[A]	100%

- **Allocated Proceeds**: $500 million has been directed toward eligible green projects, aligning with ICMA's Use of Proceeds guidelines.

Geographical Allocation of Proceeds

Allocation by Country



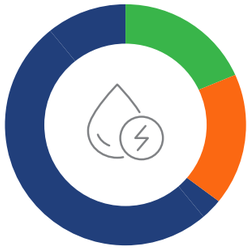
- United Arab Emirates - **79%**
- Saudi Arabia - **21%**

Region	Percentage of Allocated Proceeds	Key Projects
United Arab Emirates	79%	Solar Power Generation, Clean Transport, Pollution Prevention & Control, Green Buildings
Saudi Arabia	21%	Solar Power Generation, Wastewater Treatment

(A) KPMG Lower Gulf Limited has provided limited assurance over the item(s) marked with the symbol, specifically relating to the allocation of sustainable proceeds as at 31 December 2025.

Financed vs. Refinanced Projects

Financed vs. Refinanced Allocations



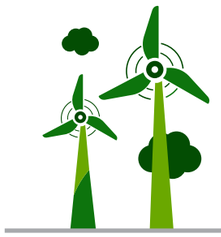
- Financed Assets - **57%**
- Refinanced Assets - **21%**
- N/A- **22%**

Category	Amount (USD)	Percentage of Proceeds
Financed Projects[1]	$284.78 million	57%
Refinanced Projects[2]	$105.96 million	21%
N/A[3]	$109.26 million	22%

[1] For the purposes of reporting, EV assets have been included under "Financed Projects"
[2] Portion of the portfolio amount used to refinance existing green assets
[3] Temporary Sukuk allocation

IMPACT REPORTING

Harmonized Framework for Impact Reporting Table

Eligible Project Category	Core Impact Indicators	Reported Impact[4]
Renewable Energy 	Total project renewable energy installed capacity (MW)	2,100 MW
	Annual renewable electricity generation (MWh/year)	362,868 MWh/year
	Annual GHG emissions avoided (tonnes of CO2 equivalent/year)	236,961 tonnes CO2e avoided/year
	Number of homes served with renewable energy (homes)	6,422 served homes
Sustainable Water and Wastewater Management 	Total project water desalination and wastewater treatment installed capacity (m^3/day)	440,000 m^3/day
	Annual produced potable water and treated wastewater (m^3/year)	14,702,485 m^3/year
	Annual GHG emissions avoided (tonnes of CO2 equivalent/year)	7,282 tonnes CO2e avoided /year
	Number of homes served with potable water or wastewater treatment (homes)	34,313 served homes
Clean Transport	Annual GHG emissions avoided (tonnes of CO2 equivalent/year)	20,514 tCO_2e/year
Pollution Prevention & Control	Annual GHG emissions avoided (tonnes of CO2 equivalent/year)	12,286 tCO_2e/year

[4] All reported impact indicators, except for the capacity of the asset, are prorated based on ADIB's share of the total project costs to accurately reflect the bank's contribution to the overall impact.

Annual renewable electricity generation (MWh/year)	Annual produced potable water and treated wastewater (m^3/year)	Annual GHG emissions avoided (tonnes CO2e/year)	Number of served homes (homes)
362,868	14,702,485	277,043	40,735



METHODOLOGY

ADIB adheres to the following methodologies in line with the Harmonized Framework:

1. **Annual Electricity Generation (MWh/year)**: Annual electricity generation in megawatt hours is estimated using the output capacity of green projects. Annual electricity generation is based on the Power Potential in countries where the green project is located, using data from the Global Solar Atlas by The World Bank. The calculation of electricity generation includes the Solar PV Power Potential in Saudi Arabia (5.159 KWh/KWp/day) and United Arab Emirates (5.004 KWh/KWp/day.

2. **Avoided GHG Emissions (TCO2e/year) for project finance**: Avoided GHG emissions are estimated using the annual project generation. Avoided GHG emissions are based on CO2 emissions for fossil fuel projects in countries where the green project is located, using The Climate Registry (TCR) emissions data. The calculation of avoided GHG emissions includes the emissions factor in Saudi Arabia (754 gCO2/ KWh), and United Arab Emirates (600 gCO2/ KWh)

3. **Avoided GHG Emissions (TCO2e/year) for Electric Vehicles**: Annual avoided GHG emissions were estimated by comparing emissions that would have resulted from operating equivalent petrol-powered vehicles with emissions associated with generating the electricity consumed by the financed battery-electric vehicles. The fuel-consumption performance of the best-selling vehicle in the UAE in 2025 was applied as a consistent market proxy across the portfolio.Estimated baseline emissions were calculated based on the assumed annual distance travelled, the representative petrol-consumption rate and the applicable petrol-combustion emissions factor for the UAE. Estimated emissions associated with EV charging were calculated using the assumed electricity consumption of the battery-electric vehicles and the UAE electricity emissions intensity. The methodology follows the general principle that the net emissions benefit of electric vehicles should account for both the fossil-fuel emissions avoided and the additional emissions associated with electricity generation.

4. **Population Served (Homes):** Population Served / Number of homes served by the green projects is estimated using the annual project generation. Number of homes served is based on the average household size and the per capita electricity/ water consumption in countries where the green project is located, using data from The World Bank and ArcGIS by the Environmental Systems Research Institute (ESRI). The calculation of households served include the average household size in Saudi Arabia (5.6 people per household), and United Arab Emirates (5.3 people per household). In addition to the per capita electricity consumption in Saudi Arabia (9.401 MWh) and United Arab Emirates (11.088 MWh), and the per capita water consumption in Saudi Arabia (746.6 m3/year) and United Arab Emirates (503.65 m3/year).

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Private and confidential
Our ref.: aud/uk/mnk/29152/26

Independent Practitioner's Limited Assurance Report

Independent Practitioner's Limited Assurance Report to the Board of Directors of Abu Dhabi Islamic Bank Public Joint Stock Company over the Subject Matter Information

Conclusion

We have performed a limited assurance engagement on whether Abu Dhabi Islamic Bank Public Joint Stock Company's ("ADIB" or the "Company") Subject Matter Information ("SMI") detailed below as at 31 December 2025, has been prepared in accordance with the ADIB's Sustainable Finance Framework, November 2023 (the "Applicable Criteria") as set out below.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the ADIB's SMI, as at 31 December 2025 is not prepared, in all material respects, in accordance with the Applicable Criteria.

Basis for conclusion

We conducted our engagement in accordance with *International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB)*. Our responsibilities under this standard are further described in the "Our responsibilities" section of our report. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA). Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform *Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB.* This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Subject Matter Information ("SMI")

Subject Matter Information ("SMI") for our limited assurance engagement is presented on page 22 of the "ADIB Sustainable Finance Allocation and Impact Report" (the "Allocation Report") and is available at https://www.adib.com/en/pages/policies-statements-and-disclosures.aspx. It is identified by the symbol (A) and indicates that USD 500 million of the proceeds from Green Sukuk were allocated to Eligible Green Asset Portfolio as at 31 December 2025.

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Applicable Criteria

The Applicable Criteria for this limited assurance engagement is outlined in ADIB Sustainable Finance Framework, November 2023 (the "Framework") and is available at https://www.adib.com/en/siteassets/sustainability/sustainable-finance-framework.pdf.

Other Information

Management is responsible for the Other Information. The Other Information comprises of all the information in the Allocation Report, other than the Subject Matter Information and our assurance report ("Other Information"). Our assurance conclusion does not extend to the Other Information and, accordingly, we do not express any form of assurance thereon. We have not performed any procedures with respect to the Other Information.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than ADIB, for any purpose or in any other context. Any party other than ADIB, who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than ADIB for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report has been prepared for ADIB solely in accordance with the terms of our engagement. We have consented to the publication of our report on https://www.adib.com/en/pages/policies-statements-and-disclosures.aspx for the purpose of ADIB showing that it has obtained an independent limited assurance report in connection with the SMI.

Our conclusion is not modified in respect of this matter.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the Allocation and use of Proceeds ("Proceeds") mentioned in the Allocation Report may occur and may not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Proceeds, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis. Our work does not involve testing the operating effectiveness of controls over the underlying data, nor have we sought to review systems and controls beyond those relevant to the Proceeds.

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time.

The Applicable Criteria and the definition of Green and/or Social Projects ("GSP") categories has been developed to assist ADIB in determining the allocation and use of proceeds from the Green Sukuk. As a result, the SMI may not be suitable for another purpose. Our work is limited to assessing whether the net proceeds have been allocated to projects that meet the definition of GSPs as per ADIB's Sustainable Finance Framework November 2023.

For the purposes of this limited assurance engagement, we have not performed any procedures to assess, and so we provide no assurance over:

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Inherent limitations (continued)

- the appropriateness of the eligibility criteria which leads to the projects being classified as GSPs;
- whether there is a correlation between the classification as GSPs and the actual environmental and social impact of undertaking the GSPs;
- whether the GSPs were only undertaken as a consequence of obtaining the Sustainable Financing Instruments nor whether ADIB did not also use other cash flows to invest in other projects that would not qualify as GSPs; and
- audit, review or verification of the SMI nor of the underlying records or other sources from which the SMI was extracted. Moreover, we assume correctness of third-party information, where applicable, as well as publicly disclosed information to reach our conclusion.

Our engagement is planned and performed to obtain limited assurance, but not absolute assurance, about whether the SMI is free of material misstatement, whether caused by fraud or error. We will not perform any procedures by way of audit, review or verification of the SMI, nor of the underlying records or other sources from which the SMI will be extracted. Accordingly, we will not express such an opinion.

Management's responsibility

Management is responsible for:

- selection or development of suitable Applicable Criteria with respect to its relevance, completeness, reliability, neutrality and understandability, and appropriately referring to or describing the Applicable Criteria used;
- design, implementation and maintenance of internal control relevant to the preparation of the SMI that are free from material misstatement, whether due to fraud or error;
- preparation and presentation of the SMI in accordance with the Applicable Criteria;
- prevention and detection of fraud and for identifying and ensuring that ADIB complies with laws and regulations applicable to its activities;
- ensuring that the staff involved with the preparation of the Applicable Criteria and the SMI are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units; and
- evaluating compliance of the SMI against any required targets is the responsibility of management of ADIB.

Those charged with governance are responsible for overseeing the reporting process for the entity's SMI.

Our responsibilities

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained and;
- Reporting our conclusion to the Board of Directors of ADIB.

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Our responsibilities (continued)

Summary of the work we performed

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. The procedures performed included:

- Conducting interviews with management and key staff responsible for the allocation and/or use of the proceeds ("UoP") and preparation of the Subject Matter Information to obtain an understanding of the key processes, systems and controls
- Obtaining an understanding of the Applicable Criteria used by ADIB in preparing the SMI;
- Obtaining an understanding of the information sources used by the Company to determine whether the allocation and/or use of proceeds to eligible green projects is per the Applicable Criteria
- Inspecting the minutes/presentation, where applicable, of the ADIB's Management Sustainability Committee and the Board Sustainability Committee to confirm that the eligible green projects, allocation and/or use of proceeds from Green Sukuk and process adopted by ADIB for the preparation of ADIB Sustainable Finance Report were considered and approved;
- Inspecting a sample of relevant supporting documents to confirm the issuance of the Subject Matter Information where applicable;
- Comparing the total funds received and allocated by the Company to eligible projects, and assessing the allocation and/or use of proceeds is in accordance with the Applicable Criteria;
- For the sample of projects, inspecting supporting documentation to agree that the financing provided by ADIB was allocated to eligible projects and that such projects meet the eligibility criteria in accordance with the Applicable Criteria;
- On a sample basis, assessing whether the funds allocated are within the defined period as per the Applicable Criteria;
- Assessing the mathematical accuracy of the formulae used / manual calculations performed in preparing the Subject Matter, where applicable.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG
KPMG Lower Gulf Limited
Abu Dhabi, United Arab Emirates

Date: 11 NOV 2026

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