



Support Functions – Our People

The Human Resources department worked throughout the year to not only grow the most vital enabler of Bank success – its talent – through various acquisition activities, but also to retain and develop this skilled and experienced staff already helping the organization drive the nation’s industrial development goals. These latter goals were achieved through talent development, diversity and inclusion, wellness and engagement activities.

During 2023, HR again broke its record for new hires, with 103 highly skilled professionals joining the Bank, a 23% increase over last year’s 84 new personnel, resulting in a total headcount of 249 employees at the end of 2023.

This growth was achieved through a range of outreach activities, including participation in ‘Ru’ya - Careers UAE Redefined 2023,’ the leading recruitment and training exhibition for Emirati youth. The event provided the opportunity to connect with aspiring young Emiratis and foster their interest in finance.

Other outreach activities included participating in career fairs at both UAE University and Zayed University. At these events, HR representatives met face-to-face with young UAE nationals and explained to them the opportunities of working at EDB and encourage them to consider careers in financial services. The talent acquisition function worked also in enhancing and developing the team knowledge and experience by onboarding talented talent acquisition professionals during 2023 and building new partnerships with different lead parties within the industry that will support attracting and hiring the top talented professionals that will contribute in EDB growth and transformation agenda.

Employee Engagement

Employee engagement is a cornerstone of our HR strategy at EDB, recognizing its pivotal role in fostering a positive workplace culture and enhancing organizational performance. In alignment with this vision, we have curated a diverse range of over 30 engagement events and activities throughout the year. These initiatives, such as the Suhoor event, Culture Day event, UAE National Day celebrations, Emirate Women’s Day, and more, cater to various segments of our workforce, including exclusive events for women, men, and employees’ family members.

To ensure the continual enhancement of our engagement initiatives, we actively seek feedback from our employees through post-event surveys and provide platforms such as Yammer for idea-sharing and workshop participation to shape future events. Our Engagement Champions program, comprising 30 representatives from across the organization, has been instrumental in facilitating seamless communication between HR and employees. These champions have also leveraged social media platforms like Instagram, LinkedIn, and Yammer to further amplify engagement efforts.

We witnessed the successful launch of several engagement programs that have fortified the bond between employees and the organization. Notable initiatives include company-wide events like Townhalls and Breakfast with the CEO for new joiners, fostering transparent communication and encouraging employee input. Our internal online platform, Viva Engagement application, continues to serve as an effective channel for sharing moments, achievements, and fostering a sense of community among employees.

Introducing a suggestion box has empowered employees to contribute ideas for improvement and directly engage with the CEO.



Collaborating with employees, Emirati graduates, and Engagement Champions, an events calendar was produced, featuring a range of engagement activities. Working with other teams within the Bank has enabled the HR department to showcase their achievements, ensuring employees are kept well informed.

The collective efforts in enhancing employee engagement at EDB have not only fostered a vibrant workplace culture but have also strengthened the bond between employees and the organization, paving the way for continued success and growth in the future.

EDB's Employee Engagement Survey 2023 was conducted in November and the response ratio was 94% with a score of an engagement of 83% - and compared to the average ratio of around 78% in the market for similar surveys. This indicates our employees' opinions are acknowledged and reasonable expectations are met. By doing this, we are constantly aiming at increasing engagement and loyalty.

Emiratization

Among the 103 new hires, 29 were UAE nationals, reflecting the Bank's strong commitment to Emiratization and resulting in Emiratis representing 39% of total employees.

Launched in 2023, the Bank's Graduate Program met with tremendous success. Newly hired Emirati graduates not only had opportunities to meet senior leaders, including the CEO, the Chief Human Resources Officer, and the Director of Learning & Development, they were supported with regular checkpoint and support sessions with staff from Learning & Development, and each received hours of foundational business skill training, providing them with a fast-track progression towards specialization within an 18-month timeframe. This

program serves as a catalyst for launching successful careers and achieving rapid growth with a fast-track progression towards specialization and our program is tailored to provide the Graduates Trainees with the necessary skills and knowledge to excel in their careers by succeeding within their roles. Various training courses have been completed through programs provided by Coursera, Harvard Manage Mentor, ADGM, and EIFS.

The Learning & Development (L&D) team achieved a significant milestone by successfully launching the Bank's High Potentials Program (HIPO) for high-achieving UAE nationals. The inaugural batch of 20 Emirati talents, selected through thorough evaluations, demonstrated exceptional qualities within an attractive work environment, reflecting EDB's commitment to skills development.

This first group, recognized as 'High Potentials', successfully completed a rigorous assessment process, their journey marked the beginning of ongoing efforts to select new groups and implement training courses. This initiative was part of the Bank's commitment to shaping the future of the nation's economy, dedicated to nurturing Emirati talent in the banking sector.

Our Certifying Executive Coaches program is designed to provide professional development and growth opportunities for individuals through comprehensive training and mentorship. Participants gain the skills and knowledge needed to support and guide executives in their professional journeys. This initiative not only enhances the expertise of our employees but also contributes to the overall success of our organization by fostering a culture of continuous learning and leadership development.

Support Functions – Our People (continued)

Diversity and Inclusion (D&I)

As part of efforts to create a diverse and inclusive workplace, the Bank not only provides maternity leave, maternal health coverage and breastfeeding hours, but also hosted a series of online webinars of relevance to female employees. They included: 'Blueprint for success: Creating your own vision,' 'Harnessing Self-Sabotage: Transforming challenges into catalysts,' 'Breast Cancer Awareness,' 'How to Be the Manager People Won't Leave,' and 'Empowered Connections: Women uplifting women,' as well as 'Dialogue with the CEO'.

Celebrating Success

During the year, the HR department recognized excellence and encouraged personal initiative through celebrations of success in areas ranging from innovation to partnership. More than 30 and above individual awards were presented, including six for Delivering Innovative Excellence, nine for Driving Economic Impact Over Profit, nine for Inspiring Others with Ambition, six for Excelling Through Partnerships, and six for Living a Culture of Respect.

In addition, three employees received Always Growing awards for their dedication to professional development on Coursera and beyond.

Wellbeing

To promote physical and mental wellbeing, reduce stress and increase both engagement and motivation, the HR department organized wellness events during the year across three focus areas: nutrition awareness, movement/ stretching/ yoga, and mental health. In the movement/ stretching/ yoga area, several step-counting fitness challenges were held. In line with our commitment to employee well-being, we introduced the Steppi challenge, aligning with the 30x30 Dubai fitness challenge. This initiative, conducted through a dedicated application, offered employees a 3-month wellness journey filled with challenges, promoting camaraderie and fitness across the organization. Additionally, our culture of recognition has been furthered through townhall ceremonies, where outstanding employees are acknowledged in alignment with our EDB values, in collaboration with department heads.

The first, called "Step Out of Your Department" took place in August and September, and had different departments competing to collect the most steps. In all, it garnered nearly 27 million steps. The second challenge, "Men vs Women," occurred during September and October, and it generated 13 million steps.

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Making the events more fun, the HR department gave prizes to the top “steppers” and certificates to all those who contributed steps during the competitions.

Learning & Development

More broadly, L&D implemented a successful pilot program for a companywide ‘70-20-10’ training model that was both more technical and more outcomes driven by balancing classroom learning (70% of the time) with on-the-job-training (20%) and mentorship sessions (10%). As well, employees across the Bank continued to engage widely with Coursera, a global online learning platform that makes hundreds of business-focused courses and professional certificate programs available to employees. Launched in 2022, the program was widely utilized in 2023, with each employee having undergone extensive training hours during the year.

Total Reward Function

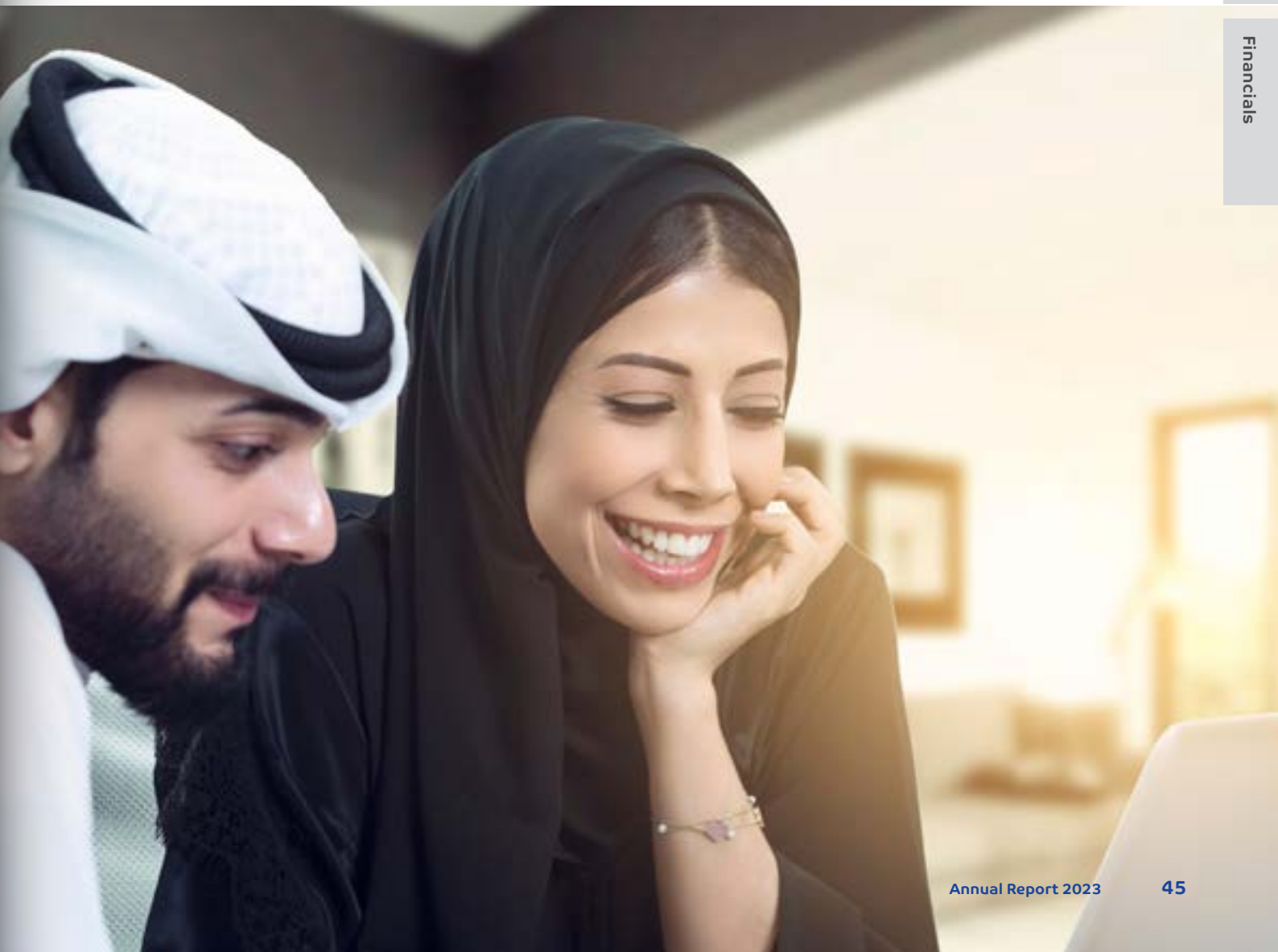
To enhance competitiveness and promote talent retention, we implemented a new pay scale by benchmarking salaries against industry standards. This initiative included introducing a revamped promotion and salary increment policy, which is tied to employee performance, aiming to foster long-term commitment. Additionally, conducting quarterly

performance reviews with constructive feedback provided a platform to discuss employees’ career aspirations and development trajectories.

Comprehensive job evaluations were successfully conducted, leading to well-deserved promotions and increments for talented individuals within the organization. Also, exceptional management and strategic planning skills were demonstrated by overseeing the distribution of 2022 year-end compensation to deserving employees.

Talent Onboarding and Integration

Our Buddy Program is all about fostering connections and building a strong sense of community within our organization. Through this initiative, new employees are paired with experienced team members who serve as their buddies. Buddies provide guidance, support, and a friendly face during the onboarding process, helping new hires feel welcomed and integrated into the company culture. The Buddy Program promotes collaboration, knowledge sharing, and a positive work environment where everyone feels supported and valued.



Support Functions – Our People (continued)

The Year Ahead

A top priority for the department is to continue hiring the personnel required to implement the Bank's strategic objectives for 2024 and beyond. In addition, the year will see the launch of formal succession planning across its departments and divisions, adding further depth to the Bank's career development program. As well, the second phase of the Graduate Program will be rolled out to give participants the option to rotate across job functions.

Building on the success of the Engagement Champions, HR will work with them to expand their impact by engaging with fellow employees to create communities, and plan and implement small, localized events.

L&D

The 70-20-10 training model will be fully rolled out after the success of the pilot and complemented by individualized employee development plans that clearly identify personalized development goals and track progress.

Some of the featured training and development workshops set for the year include sessions on presentation skills and negotiations skills. Skill development in other areas includes identifying and helping train and certify "first aiders." These are Bank employees who will be trained in the skills necessary to help colleagues in the case of a health emergency.

D&I

Building on the diversity and inclusion webinars, in 2024 HR will launch 'Empowerment Series: Transferring Knowledge.' This series of events, webinars, seminars, panel discussions and activities will be structured to empower female employees.

Automation

Leveraging the expanded digital infrastructure across the bank, HR will streamline HR processes and make it easier for employees to access and manage their benefits. Examples of this include fully automating the induction process and creating customized employee training plans. Technology also will enable exploration of innovative tools to help HR in areas such as performance management, recognition, and communication.



Total Rewards

In the upcoming year, our focus will be on enhancing employee satisfaction, operational efficiency, and strategic alignment with organizational goals through key HR initiatives. We will prioritize the timely distribution of incentives and year-end compensation to recognize and motivate employees.

Additionally, we will launch HR dashboards and chatbots to improve data-driven decision-making and streamline employee inquiries, thus enhancing overall operational efficiency. Thorough reviews of salaries and promotions will ensure fairness and provide opportunities for career advancement. Furthermore, we will close the performance cycle, conduct budget preparations for the following year, and ensure that our HR practices support the organization's success.



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