

**AZENTIO™**

OUR CSR APPROACH





## → AZENTIO CSR

At Azentio, we believe that corporate social responsibility is about making a tangible contribution that improves our community members' lives, forges economic prosperity and fulfills the socioeconomic needs of the communities in which we exist and operate. While valuing today the many accomplishments achieved, we vow to pursue in our mission and achieve so many more in the years to come.

## → ENVIRONMENTAL RESPONSIBILITIES

Azentio is committed to a clean and green environment and encourages all its subsidiaries to be environmentally responsible.

### **Paper Usage:**

Our technological platform allows our communication to be in electronic form. The reduction in paper usage within the entire group saves trees and conserves energy used in converting those trees into paper and transporting them.

### **Energy:**

Our hybrid work model eliminates the need for staff to commute or travel to attend meetings regularly, and we encourage online meetings to reduce energy consumption in our office buildings. By saving energy, we see this as a positive contribution to the protection of our environment.

## → PEOPLE

Our people are the most important asset of Azentio. This is how we differentiate ourselves from our competitors.

### **Our Value Proposition:**

The Azentio brand positioning is essentially about people's perception; We, as an organization, offer our employees a fulfilling IT career with domain expertise and continuous learning.

### **Diversity and Equal Opportunity:**

People from diverse backgrounds and cultures have joined us in pursuit of a common vision. We pride ourselves in promoting a diverse and inclusive work environment. We command an equal opportunity approach for all, regardless of race, color, origin, religion, gender, age, marital status or disability.

### **Mentor Programs:**

Our mentor programs foster supportive relationships that help develop skills, behavior, and insights to enable the employee to attain his KPIs and goals.

### **Internship Programs:**

We believe that internships are a win-win practice. We open doors for students who are enthusiastic and highly motivated, who can greatly improve projects and would gain in return an insider's view to the professional world.

### **Health and Work-Life Balance:**

Our healthcare programme focuses on the total wellness of our employees, through the provision of a full medical coverage and opportunities to pursue a healthy lifestyle within their communities, in addition to coaching sessions for managing a good balance between life (family and leisure) and work (career and ambition).

### **A Smoke-Free Environment:**

We care about the health and well-being of our team. Our workplace is 100-percent tobacco-free, given that cigarette smoke is a threat to smokers and passive smokers alike. This non-smoking policy is strictly enforced by branch heads.

### **Supporting Sports:**

Azentio has a long-standing commitment to supporting sports. Our employees can often be found rising to a sporting challenge or taking part in international tournaments representing the company. Fostering a team spirit and providing a chance to swap work for leisure are major motivations behind our diverse sporting activities.

### **Honoring Best Performers (ACE Awards):**

We encourage talent and want our team to feel motivated. Azentio recognizes the performance of its employees and honors star employees based on their performance throughout the year.

## → ADHERING TO INTERNATIONAL STANDARDS

Azentio adheres to a number of international and industry standards. Our multi-award winning Islamic core banking platform is AAOIFI-certified and Deloitte-endorsed. Besides, we have achieved the ISO 9001:2015 certification for Quality Management Systems and ISO 27001:2013 certification for Information Security Management Systems, and we are a CMMI Level 5 certified company (Banking division at Middle East subsidiary).



## → CORPORATE GOVERNANCE

We know that corporate governance is vital for our performance and the creation of an optimal operational environment. To this end, the Board at Azentio fulfills its duties and exercises its authority through several committees including the Audit Committee.

This ensures that our system of corporate governance builds the foundations of responsible and performance-oriented management and control, which focus on sustainable value creation as well as local and foreign expansion. For added efficiency, our corporate governance system has four key elements:

- Good relationships with shareholders
- Effective cooperation between the Leadership Team and Board of Directors
- A system of performance-related compensation
- Stock Appreciation Rights (SARs) scheme
- Transparent and timely reporting.

## → BUSINESS SUSTAINABILITY

Financial Inclusion and Poverty Alleviation:

At Azentio, we understand the need for sustainable financial inclusion and the development of healthy sustainable local financial markets with the use of digital technology and services. Our approach to support the development of modern, productive local societies is to provide them with the necessary tools and skills to overcome poverty.

Digital and financial inclusion are key enablers to reducing poverty and boosting prosperity. Digital is creating world-changing innovations, but also disrupting industry and how people bank. Our vision is to find ways to use technology and our resources to enable positive change, by supporting disadvantaged local communities, improving their lives and capabilities, and helping them gain access to finance. Azentio has committed to be at the forefront of developing a technology-enabled financial services sector to foster financial inclusion mainly for millions of underprivileged who lack access to financial services and will continue to lead with financial technology to pursue its mission.

On the other hand, Azentio has a skilled team comprising of certified Islamic finance experts with IT backgrounds enabling its clients to benefit from world-class industry knowledge and expertise, helping Islamic microfinance institutions globally transform into high-performance entities by taking part in the digital revolution, maintaining industry compliance, ensuring transparency and quality, and streamlining processes while cutting costs.

Azentio is an AAOIFI member since February 2001 and is the first software firm of its kind to be certified by AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions). Azentio has sought the AAOIFI certification for its end-to-end Islamic core banking platform in 2008 (through Path Solutions), to ensure its compliance with the Islamic law. The system supports Islamic financial instruments via a highly parametrized framework enabling the creation of different flavors, new products and product mix along with their behavior, financial implication, workflow, documentation and specifics.

Therefore, our banking software products adhere to the Islamic law and are in full compliance with IAS (International Accounting Standards). The whole set of services is based on the Sharia guidelines for the purpose of financing related to Murabaha, Mudaraba, Ijara, Istisnaa, Salam, Al Rahnu Tawarruq, project financing, real estate and others.

In 2016, Azentio has joined CIBAFI – the General Council for Islamic Banks and Financial Institutions, as a member. This membership serves as an excellent opportunity for collaboration with the renowned institution to advance the development of the Islamic finance industry and to benchmark and further ensure conformity of the company's Islamic software suite and services with the Islamic Sharia.

The company also adheres to the guidelines of IFSB (Islamic Financial Services Board), an international standard-setting body, in its engagement to ensure the soundness and stability of the Islamic financial services industry.

Since its inception, Azentio pioneered next-generation, dedicated and built from the ground up Sharia-compliant banking technologies to cover Islamic finance vertically, thus celebrating more than three decades of leadership experience in the Islamic financial software market.