GHG Emissions Calculations

2025

Property of **Masader** Sustainability Services and Digital Solutions

ABOUT THE ORGANIZATION

Organization Name	**EFG Holding**
Organization Main Address	Smart Village
Organization Sector	Financial Institution
Number of Facilities	HQ + 6 Subsidiaries
Number of Vehicles Owned	42
Number of Employees	835
Total Gross floor area (m^2)	18,875
Total Revenue (EGP)	7,963,533,836
Reporting Year	2025
Base Year	2025

NOTES

MAIN BUILDING

1 EFG Holding
2 Hermes Securities Brokerage (HSB) icluding Branches (New Cairo - Doky - Nasr City - Maadi - Haram - Mansoura- Alex -Sohag)
3 EHISB (EFG Hermes International Securities Brokerage)
4 Hermes Portfolio and Fund Management
5 EFG Hermes Promoting and Underwriting
6 EFG Corp-Solutions
7 EFG Finance Holding
8 Services
9 Entities (doesn't follow decree 36)

EMISSIONS CALCULATIONS

#N/A

Scope 1 - Direct Emissions		Activity Data	Units	Emission Factor Source	EF	EF Unit	$mtCO_2e$
1.1 - Stationary Combustion	Fuel burning - Diesel Generators	11,700.00	Liters			$mtCO_2e$/ Liter	31.14
1.2 - Mobile Combustion	Fuel burning - Owned vehicles (Diesel)	1,723.00	Liters			$mtCO_2e$/ Liter	4.59
	Fuel burning - Owned vehicles (Petrol)	126,034.37	Liters			$mtCO_2e$/ Liter	294.90
1.3 - Fugitive Emissions	Refrigerant leakage (R22)	22.28	kg			$mtCO_2e$/ kg	39.21
Total Scope 1 Emissions ($mtCO_2e$)							**369.84**

Scope 2 - Indirect Emissions		Activity Data	Unit	EF	EF Unit	$mtCO_2e$
2.1 - Purchased Electricity	Purchased Electricity - Location Based	3,512,271.02	kWh		$mtCO_2e$/kWh	1,425.38
	Purchased Electricity - RECs	0.00	kWh		-	
	Purchased Electricity - Market Based	3,512,271.02	kWh		$mtCO_2e$/kWh	1,425.38
2.2 - Purchased Cooling	Purchased Chilled Water	3,618,780.00	kWh		$mtCO_2e$/ kWh	1,468.61
Total Scope 2 Emissions - Location Based ($mtCO_2e$)						**2,893.99**
Total Scope 2 Emissions - Market Based ($mtCO_2e$)						**2,893.99**

RESULTS SUMMARY - ABSOLUTE EMISSIONS

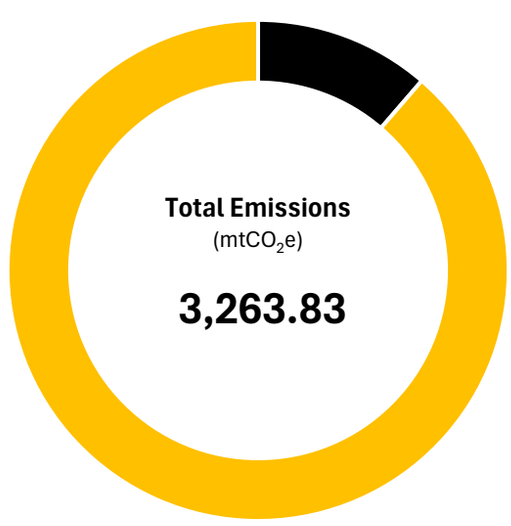
Total Scope 1	**369.84**	**$mtCO_2e$**
Total Scope 2 - Location Based	**2,893.99**	**$mtCO_2e$**
Total Scope 2 - Market Based	**2,893.99**	**$mtCO_2e$**
Total Scope 1 & 2 Emissions (LB)	**3,263.83**	**$mtCO_2e$**
Total Scope 1 & 2 Emissions (MB)	**3,263.83**	**$mtCO_2e$**

RESULTS SUMMARY - EMISSIONS INTENSITY

Scope 1 & 2 Emissions Per Employee	**3.91**	**$mtCO_2e$/Employee**
Scope 1 & 2 Emissions Per GFA	**0.17**	**$mtCO_2e/m^2$**
Scope 1 & 2 Emissions Per Revenue	**409.85**	**$kgCO_2e$/million EGP**

REQUIRED CREDITS

Offsetting Threshold	%	20.00



UNCERTAINTY ASSESSMENT +/- %

Scope 1 - Combined	8.3%
Scope 2 (LB) - Combined	11.2%
Total Inventory Uncertainty	**10.0%**
Aggregated Certainty Ranking	**Good**

SHEET REVIEW

General Data	☑
Scope 1 - Activity Data Entry	☑
Scope 1 - Emission Factors	☑
Scope 2 - Activity Data Entry	☑
Scope 2 - Emission Factors	☑
Uncertainty Assessment	☑

Sheet Filled by:

Heba Nagdy

Reviwed by:

Menna Mansour

VERIFICATION REPORT / STATEMENT OF VERFICATION OF THE REPORT REGRADING THE CARBON FOOTPRINT ACCORDING TO FRA REQUIREMENTS

TÜV NORD Egypt, an approved and registered Validation and Verification Body (VVB) on the official list of the Financial Regulatory Authority (FRA) in the Arab Republic of Egypt, verifies with reasonable assurance that the Carbon Footprint Report of the organization detailed as below.

1. AUDIT PROFILE & AUTHORITY

TÜV NORD Egypt, operating as an approved, registered, and independent Validation and Verification Body (VVB) under the official registration of the Financial Regulatory Authority (FRA) of the Arab Republic of Egypt, has conducted a comprehensive verification procedure as per TÜV NORD Egypt procedures, terms and conditions.

TÜV NORD Egypt FRA Registration No.:	2
TÜV NORD Egypt FRA Code No.:	663154
Verification Standard:	Verification Guidelines / GHG Protocol Corporate Standard / FRA Requirements
Calculation Framework:	Verification Guidelines / GHG Protocol Corporate Standard / FRA Requirements
Verification Report Reference No.:	26CASC05165
Lead Verifier:	Eng. Mohamed Alaa
Verification Team:	Eng. Basem Nabil
Verification Man-days	
On-site/Date:	1 Man-days/ 20-07-2026
Off-site (Document review & reporting):	6 Man-days
Total:	7 Man-days
Level of Assurance:	Reasonable Assurance for carbon footprint report & a sample-based inspection of supporting evidence and data.
Materiality Threshold:	5%

2. REPORTING ORGANIZATION & ORGANIZATIONAL BOUNDARIES

Name of Audited Organization:	**EFG Holding**
Registered Address:	**Building No. B129, Phase 3, Smart Village**
Egyptian Tax ID / Commercial Registry:	**200-178-385 / 12665 for year 2026**
Scope of work:	EFG Holding is a leading financial institution in Egypt and the MENA region, offering universal banking and investment banking services across 7 countries and 75 global markets. As a regional leader, it is committed to advancing sustainability and promoting responsible financial practices in alignment with global initiatives.
EA Scope:	32

Reporting Period:	From 1-1-2025 to 31-12-2025

3. VERIFIED GREENHOUSE GAS BALANCE

The carbon footprint balance includes direct and indirect greenhouse gas emissions, cross-referenced using both market-based and location-based approaches where applicable:

Scope / Emission Category	Source / Sub-Category	**Total Emissions** Tonne CO_2 equivalent ($mtCO_2e$)
Scope 1: Direct GHG Emissions	**Total Direct Scope 1 Emissions**	**205.71**
Category 1.1	Emissions from stationary combustion	18.56
Category 1.4	Emissions from mobile combustion	187.15
Category 1.2	Emissions and direct removal from processes	Not applicable for 2025
Category 1.3	Fugitive emissions (refrigerants, anthropogenic systems)	0
Scope 2: Indirect Energy Emissions	**Total Indirect Scope 2 Emissions**	**1605.23**
Category 2.1	Emissions from imported electricity (Market-Based)	729.87
Category 2.1	Emissions from imported electricity (Location-Based)	729.87
Category 2.2	Emissions from imported district heating/cooling/steam	875.36
Biomass / Sinks (If Applicable)	Direct emissions from biomass / GHG storage	Not applicable for 2025
Total Emissions		**1810.94**

4. DESCRIPTION OF EVIDENCE COLLECTION PROCEDURES

The audit deployed a robust, combined verification approach consisting of strict data trail evaluations and internal control system inspections. Evidence collection procedures executed by the audit team included, but were not limited to:

On-Site & Virtual Verification:	Physical site visits to key organizational assets to verify facility boundaries, inventory completeness, and interview personnel.
Data Sampling & Examination:	Comprehensive sampling of physical records, utility bills, invoices, fuel logs, and conversion factor calculations.
Algorithmic Recalculation:	Independent raw data recalculation using international baselines (IPCC, DEFRA) to verify mathematical accuracy.
System Review:	Assessment of the organization's standard operating procedures for carbon accounting, data logging, and internal auditing.

5. SUMMARY AND TEST STATEMENT

The carbon footprint report of EFG Holding has been thoroughly evaluated by TÜV NORD Egypt in accordance with Verification Guidelines / GHG Protocol Corporate Standard / FRA Requirements.

Official Declaration: Based on the rigorous audit process executed, the greenhouse gas declaration is essentially correct, and presents all greenhouse gas-related data and information in an objective, factual manner.

Furthermore, it is formally confirmed that the greenhouse gas statement has been meticulously prepared and presented in according the environmental disclosure mandates issued by the Egyptian Financial Regulatory Authority (FRA).

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The responsibility for compiling and factually presenting the underlying greenhouse gas inventory remains solely with the audited organization. TÜV NORD Egypt holds sole responsibility for this verification statement issued on the basis of the completed audit.

6. STATEMENT OF INDEPENDENCE, IMPARTIALITY, AND COMPETENCE

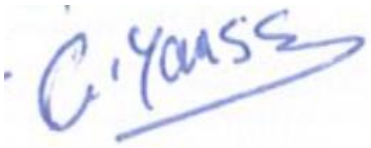
TÜV NORD Egypt operates under strict international binding commitments regarding professional independence and structural impartiality. The members of the assigned audit team confirm they have no conflict of interest, have no separate project involvements with the audited entity, and have never provided carbon accounting or sustainability consulting services to the organization.

7. DISCLAMATION

This report reflects our findings at the time and place indicated and is issued in pursuance of principal's instructions and in conformity with our Terms and Conditions.

Attention is drawn to the limitation of liability, TÜV NORD liability regardless of the reason, shall be limited to maximum the total value of the contract between TÜV NORD and the client for each order with all means maximum limit of liability by client invoice value per occurrence for all cases of damage caused by TÜV NORD, indemnification and jurisdiction issues defined therein.

Any holder of this document is advised that information contained hereon reflects the company's findings at the time of its intervention only and within the limits of client's instructions, if any. The company's sole responsibility is to its client and this document does not exonerate parties to a transaction from exercising all their rights and obligations under the transaction documents. Any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful and offenders may be prosecuted to the fullest extent of the law.

Prepared by		**Reviewed by**	
Name:	Eng. Mohamed Alaa	**Name:**	Eng. Ghada Youssef
Date:	07/09/2026	**Date:**	07/09/2026
Signature		**Signature**	

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