

BIBD SIGNS MOU WITH BNCCC TO FURTHER CLIMATE CHANGE ACTION

FOR IMMEDIATE RELEASE

23 May 2022 - Bank Islam Brunei Darussalam (BIBD) today signed a Memorandum of Understanding (Mou) with the Brunei Darussalam National Council on Climate Change (BNCCC) to cooperate in climate action solutions.

The MoU aims to establish, promote and develop cooperation between both parties in advancing climate action solutions to pave for Brunei Darussalam's low carbon emission and establish climate-resilient pathways for a sustainable nation.

The MoU will also explore cooperation in any other areas of mutual interest such as the Protokol Hijau, Tree Planting activities, renewable energy, awareness and education campaigns, sustainable finance and investment in energy conservation, among many others.

“Rapid development projects and technological advancements have brought about some unwanted and negative impacts on our environments both locally and globally and the time to take action is now. We need to take a holistic approach to drive the sustainability agenda and commitment further into the spotlight to ensure actions are being made immediately to achieve the BNCCC's goal of net zero by 2050,” said the Acting Managing Director and CEO of BIBD, Hajah Noraini binti Hj Sulaiman.

“BIBD as a corporate citizen, is honoured to answer the call, becoming the first private organisation to be an official partner for the Race to Zero, through our strong partnership and collaboration with the BNCCC through the Brunei Climate Change Secretariat, Insya Allah. A pledge that will be taken as our core business values that will progressively shape the business ecosystem for BIBD and its Group of Companies moving forward,” she added.

The signing signifies the importance of maintaining a sustainable future for the next generation and highlights BIBD's commitment and role in the sustainability agenda as the largest Islamic Financial Institution that stands on its strong roots and foundation of Maqasid Shariah which aligns with the SDG 2020 and Brunei Vision 2035 goals.

A ceremony was held at the PGGMB building in the capital to mark the signing of the MoU. Signing the ceremony on behalf of BIBD was Hajah Noraini, Acting Managing Director & CEO of BIBD witnessed by the Chief Marketing Officer of BIBD, Hajah Nurul Akmar binti Haji Md Jaafar as Lead of the BIBD Sustainability Transformation Group.

Meanwhile the BNCCC was represented during the signing by Permanent Secretary (Planning, Land Use and Environment) at the Ministry of Development (MoD) Yang Mulia Dr Nor Imtihan binti Haji Abdul Razak with Yang Mulia Tuan Haji Azhar bin Haji Yahya, Permanent Secretary, Department of Energy at the Prime Minister's Office as witness and Chair of the Executive Committee on Climate Change.

The MoU also aims to identify flagship projects in collaboration with the Ministry of Energy including solar panel installment at targeted residential areas. Key stakeholders of this particular initiative will include the Department of Energy at the Prime Minister's Office, Ministry of Development, the Brunei Climate Change Secretariat, Housing Development Department and BIBD.

Through the MoU, BIBD as the first private organisation to be the 'Partner To Race-to-Zero to His Majesty's Government together with BNCCC lead agencies will also look into the potential development of green financing products to address market gap and encourage adoption among industry, business and retail levels.

On the sidelines of the signing ceremony, the BCCS showcased some of its projects and initiatives which include the Renewable Energy which is a strategy that seeks to ensure a smooth transition for nationwide adoption and use of renewable energy technologies for example the housing development solar panels.

BCCS also showcased its Protokol Hijau initiatives outlines the steps that need to be implemented to contribute significantly to the reduction of carbon footprint, through the adoption of efficient technologies and conservation measures in a number of areas - energy; water; paper and plastic usage; waste disposal management, official events management; and tree planting.

Meanwhile BIBD also showcased various initiatives implemented as part its Sustainability Framework which include its first ESG Fund introduced and operated by BIBD Securities, education and awareness campaigns through mass media, recycled calendars, digital festive packets, glass bottles, participation in the Coastal Marvel clean-up campaigns and its Donate a Tree campaign plans.

As Brunei, as of 2020, is no longer a net carbon sink country, BIBD through this MOU will support BCCS and collaborate with GLCs such as Progresif and NGOS such as Brunei Youth Council, Green Brunei, Future Energy Leaders to increase carbon sink through afforestation and reforestation.

Present at the signing ceremony was Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister of Finance and Economy II, Minister at the Prime Minister's Office and Chairman of BIBD.

Also present were the Minister of Development Yang Berhormat Dato Seri Setia Ir. Awang Haji Suhaimi bin Haji Gafar (Co-Chair of BNCCC); Yang Berhormat Dato Seri Setia Awang Haji Ali bin Apong, Minister of Primary Resources and Tourism (BNCCC member) ; Yang Berhormat Dato Seri Haji Awang Abdul Mokti bin Hj Daud, Minister at the Prime Minister's Office; Yang Berhormat Dato Seri Setia Awang Abdul Mutalib bin POKSSDP Haji

Mohammad Yusof, Minister of Transport and Infocommunications (BNCCC member); Yang Mulia Dato Seri Paduka Awang Haji Matsatejo bin Sokiaw, Deputy Minister of Energy Department, Dato Seri Paduka Ar Haji Marzuke bin Haji Mohsin, Deputy Minister of Development; Senior Government Officials, members of the BIBD Board of Directors and Shariah Advisory Body of BIBD and other corporate partners.

In October 2021, BIBD launched its Sustainability Framework which is strongly aligned with the Maqasid Shariah and a wider set of sustainability principles; the 17 United Nations Sustainable Development Goals (UN SDGs).

BIBD's Sustainability Framework has 13 areas of collaborations outlined in the MOU, although not limited to these, as it pledges a target commitment of B\$2 billion towards Sustainability Funding by 2030, covering all areas of business, corporate sustainability, and corporate social responsibility initiatives.

Through this target commitment, BIBD seeks to take the lead on business practices and activities in the domestic market by promoting stewardship among Brunei corporates, supported by digitalisation, sustainability funding, community education and social inclusion.

To date, we have issued close to 40 awareness and education communication to the public plus various other initiatives as part of the small steps we initiated, which we hope will be the start of our sustainability journey to support His Majesty's Government vision and goals towards achieving Net Zero 2050.

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About BIBD

Bank Islam Brunei Darussalam (BIBD) is the largest Islamic financial institution in Brunei. With assets worth B\$10.7 billion, the Bank serves over 200,000 customers across Brunei, from retail, corporate as well as international clients. Headquartered in Bandar Seri Begawan, BIBD has eighteen (18) branches at strategic locations covering the four (4) districts in Brunei - Temburong, Brunei Muara, Tutong and Belait.

As Brunei's flagship Islamic bank, BIBD has the largest network of ATMs in the country and the largest contact centre with digital mobile chat capability, serving over a quarter of the Bruneian population.

Our ethos of *Bruneian at Heart* inspires and enables the Bank to constantly innovate to offer financial solutions that best fit the needs of our customers, dedicated customer service and the ability to deliver value to our stakeholders.

BIBD has been rated A- by Standard & Poors since 2015, and ISO9001:2015 certified since 2019. The bank was named The Asian Banker's Best Managed Bank in Brunei in 2019 and Strongest Bank in Brunei by Balance Sheet since 2016, as well as Best Retail Bank in Brunei from 2013 to 2021. BIBD was also recognised as The Banker's Bank of the Year 2020 & 2021, and Global Finance's Safest Bank in Brunei from 2016 to 2021.



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