



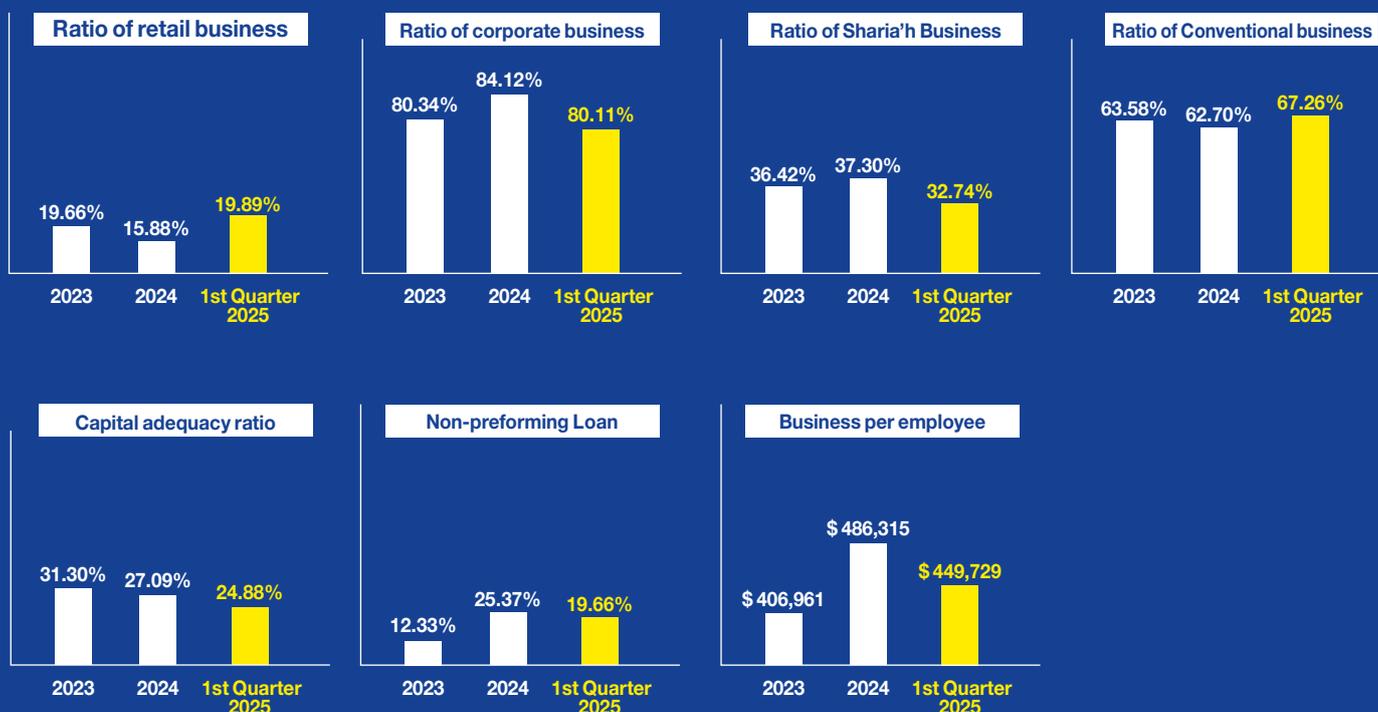
غضنفر بانك  
GHAZANFAR BANK

**Good to great,  
together with you**



## At a glance

Established in 2009, Ghazanfar Bank plays a pivotal role in Afghanistan's economy, offering Sharia'h-compliant and conventional products through a nationwide branch network.



## Landmarks

### Sharia diversification

Since diversifying into Islamic banking, Sharia'h-compliant products and services are now an important component of the Bank's portfolio, accounting for about 35.39 percent of its total business activity.

### Banking expertise

The Bank's comprehensive products and services now range from expert financial counselling to efficiently meeting customer requirements with modern banking solutions and tech-savvy products. The Bank's comprehensive resources range from financial products that match customers' requirements to inland and international remittance services, including foreign exchange.

### Industry recognition

Ghazanfar bank won its first banking industry award in 2012, from Commerzbank, for excellent quality in remittance services and making commercial payments and transfers between financial institutions. Since then, the Bank has amassed more than a dozen industry awards, ranging from 'Best Corporate Governance, Afghanistan' from International Finance magazine to 'Bank of the Year' from Business Worldwide Media Ltd and Most Innovative Commercial Bank 2019.

### Advanced technology

The Bank has invested heavily in technology, creating a digitized platform that enables customers to benefit from the convenience of online and SMS banking and other technology-driven products.

### Network

Having begun operations from Kabul, Afghanistan's capital, the Bank now also has a presence in important locations such as Mazar-e-Sharif, Hairatan, Kunduz, Takhar, Pule-Khumri, Jalalabad, Kandahar and Herat.

### Cash Distribution Program

Transparent and AML/CFT compliant cash distribution to 34 provinces by G.B.'s branches and agents who are well known and have past successful experience. There are different ways to distribute cash in 34 provinces to vulnerable Afghans like opening thousands of bulk accounts, pre-paid cards, payments through P.O.S., wallet accounts, direct cash payments, and Token payments (Money Transfer Control) mechanisms where no account is required.

## **Being customer-centric, we are committed to quality and cost-effectiveness, striving for excellence and adding value to our nation's financial sector.**

**The banking industry in Afghanistan has withstood the test of time, enduring war, conflict, and political unrest to remain stable and rigorously compliant with sanctions. With new opportunities opening, the nation and its financial sector are poised for growth.**

Being customer-centric, we are committed to quality and cost-effectiveness, striving for excellence and adding value to our nation's financial sector

Since 2009, when Ghazanfar Bank was licensed by the central bank – Da Afghanistan Bank (DAB) – to begin operations as a commercial bank, we have been intensely involved in rebuilding the national economy, receiving global recognition for our capabilities.

We pioneered Islamic banking in Afghanistan, and today, along with conventional banking operations, our Islamic banking window provides the people of Afghanistan with a wide range of products and services, specially designed to meet their needs and aspirations.

As a good corporate citizen, we pledge to abide by the laws of the country and DAB's regulations. We regard our customers' trust as our greatest asset and are dedicated to providing best value to all our stakeholders.

We are committed to giving equal opportunities for growth to our employees, and above all, we are determined to actively participate in the overall economic growth and development of the country.

Young, dynamic, and talented Afghan national comprise all our workforces are local and we constantly strive to improve skills. This is strengthened by professional and qualified management at Board level and supported by state-of-the-art technology.

Our shareholders have a strong commitment to good corporate governance, which is very visible in the approach they have adopted and implemented through an independent Board of Supervisors and effective Board of Management.

We have recorded consistent annual growth in our balance sheet and profitability, along with an increased equity base through plough-back of profit. Capital adequacy, return on assets, return on equity, credit deposits, broad liquidity, and the ratio of non-performing loans are among the best in Afghanistan's banking industry.

We have correspondent relationships with major banks across the world, testimony to our adherence to international best practices. Our commitment to social responsibility is well entrenched and has resulted in an increasing engagement with charities and community service.

Our goal now is to take Ghazanfar Bank to new heights as we embark on further implementation of our 2025- 2027 strategy.

## Board of Supervisors

# Ghazanfar Bank's leadership comprises highly experienced specialists with expertise across all areas of banking



**Kailash Giri**  
Chairman

Has over 42 years of all-round banking experience in India, Africa and Bangladesh in commercial banks, East African Development Bank and the World Bank. He has an MBA from Faculty of Management Studies, University of Delhi and Associate Degree from Indian Institute of Bankers (CAIIB). He has vast experience in the areas of treasury, credit and risk management. He retired in April, 2015 from the position of Managing Director in Imperial Bank Uganda. Earlier he worked as management expert in the World Bank project for restructuring of Janata Bank, Bangladesh. He also worked in East African Development Bank which offers development banking facilities across four countries including Kenya, Uganda, Tanzania and Rwanda. He was also associated with various apex training colleges as visiting faculty on treasury and risk management.



**M Ismail Ghazanfar**  
Member

Born on January 1, 1970 in Balkh, Afghanistan, Mr. Ghazanfar has 3 decades of experience as an innovative strategist in business development affairs at an international and national level with a proven ability to develop and strengthen business management to maximize profitability and efficiency. Mr. Ghazanfar has established, lead and grown a variety of businesses in multiple sectors and various countries. Mr. Ghazanfar holds a Bachelors Degree in Economics from Balkh University. Since 1994, Mr. Ghazanfar, alongside his family, has established businesses in Afghanistan, Uzbekistan, Turkmenistan, UAE and other Central Asian and Middle Eastern countries in the oil and gas upstream, midstream and downstream, logistics, banking, construction, development of large infrastructure and power, real estate development, and trading of construction material sectors. The Ghazanfar Group continues to have headquarters in Afghanistan with operations worldwide. Mr. Ghazanfar also serves as a board member in various economic international organizations, engaging and specializing in doing business in Afghanistan and the countries of Ghazanfar Group's operations, including his service as Chairman in the Afghanistan Chambers Federation.



**Sjar Khoreishi**  
Member

Mr. Sjar Khoreishi is a seasoned banking executive with 18+ years of global experience across the UK, Europe, Asia, and the Middle East, spanning RegTech, FinTech, SaaS, e-payments, and financial crime. A Certified Financial Crime Specialist, Mr. Sjar Khoreishi has led major compliance and digital transformation initiatives, integrating advanced technologies to enhance AML, risk, and regulatory frameworks. He served as Chairman of the Board for the Afghanistan Payment System project from 2012 to 2015, overseeing its successful implementation. A strategic leader with a cross-functional approach, he is adept at building and managing high-performing teams and has a proven track record of driving international growth and profitability across complex financial ecosystems.



**Ravinder Singh Yadav**  
Member

Mr. Ravinder Singh Yadav was born in Delhi, India in the Year 1953 and graduated with honors from University of Delhi. He has over 44 years of hands-on banking experience both in India and abroad. A highly experienced professional in the banking operations, he started his career with Canara Bank in India in 1979 --one of the largest banks in India having over 2,500 branches. He has the unique distinction of being instrumental in setting up three different banks in three different countries including Etah Gramin Bank in India, Trade Bank of Iraq in Iraq and Ghazanfar Bank (where he was Chief Operations Officer) in Afghanistan. He is currently a Member of the GB board.



**Sunil Pant**  
Member

Mr. Sunil Pant has over 47 years of highly diversified domestic and overseas experience with State Bank of India (SBI). He is an MSc in Physics, BSc Hons (Statistics), LLB, CAIIB and a Fellow of All India Management Association. He retired in Dec. 2013 from the position of Chief General Manager (CGM), Financial Control, at SBI, prior to which he was CGM of a Network of 1,400 Branches with business levels exceeding USD \$20 Billion. He has served on Committees of the Inst. of Chartered Accountants of India and RBI. Earlier, he was a Director on the Board of three Banks and the Credit Head for Sri Lanka. He has attended trainings at IIM-A, Harvard Business School, Michigan University, IIFT, Duke University, Asia Money, etc. He has been a guest speaker at leading Management Institutes, apart from giving radio and TV appearances. Sunil Pant is presently an Independent Director with four Indian companies and the Vice Chairman of an NGO.



**M. Hamid Sediqi**  
Member

Mr. Hamid is a seasoned expert in Islamic Banking, Law and with over 16 years of experience working with government authorities and international financial institutions. Holding a Master's in International Law and a BA in Islamic Jurisprudence and Shariah, he has served in prominent advisory roles including Shariah Advisor at Micro Finance Institutions. His professional expertise spans Islamic jurisprudence (Fiqh ul-Mu'amalat), AAQIFI standards, legal drafting, and regulatory compliance. Sediqi has also contributed to policy development, Islamic microfinance strategies, and capacity building across Afghanistan's financial sector. Fluent in five languages and a published lecturer, he brings a unique blend of legal acumen, religious scholarship, and practical financial governance to any supervisory or leadership role in Islamic banking.



**Sreenivasan Iyer**  
Member

Mr. Sreenivasan Iyer is from India and has over 36 years of professional and international banking experience with expertise in Senior Financial Management having worked with the International Monetary Fund (Washington D.C, USA), Asian Development Bank (Philippines), Central Bank of Oman, and many large corporates in the private sector in various countries. Has excellent knowledge and experience in the IFRS, US GAAP Compliance, Information Systems, Internal Controls, Business Development. He is also proficient in improving operations through the application of financial management, internal controls, and efficiency improvements.

## Board of Management



**Khisrow Fazli**  
Chief Executive Officer

Khisrow Fazli is a seasoned professional banker with over “16” years of experience, known for his strategic planning, execution, and resilience in sustaining bank operations during times of political and economic crises. As the CEO of Ghazanfar Bank since 2020, he has driven significant growth and stability, ensuring the bank’s success in a challenging environment.

Khisrow Fazli’s career at Ghazanfar Bank has seen him in key roles including Chief Compliance Officer, Chief Operation Officer, and Deputy CEO. His leadership has been instrumental in maintaining and expanding the bank’s operations, providing robust financial services across Afghanistan.

Khisrow Fazli is co-chair of Afghan American Chamber of Commerce (AACC) Banking and Finance Group and is speaker and Board Member of the Afghanistan Banking Association (ABA). He also serves as a High Council Member of the Agriculture Development Fund (ADF) in Afghanistan since December 2019.

Khisrow Fazli holds a Bachelor of Business Administration (BBA) from Dunya University of Afghanistan and a Master of Business Administration (MBA) from Kabul University. He has further enhanced his expertise with certifications in Corporate Governance Best Practices from Informa (George Washington University), Strategic Plan Management from UK Euromoney, and Fraud Risk Management for Banking-Financial Sectors from Marcus Evans, among others.



**Matiullah Obaidi**  
Deputy Chief Executive Officer

Mr. Matiullah Obaidi has vast banking expertise in several leadership roles of the bank. Previously he served as Chief Compliance Officer of Ghazanfar Bank and was approved by the central bank of Afghanistan for the said post, alongside he is Vice Chairman of GRCC (Governance, Risk & Compliance Committee) of Afghanistan Banks Association. Mr. Obaidi is a Certified Anti-Money Laundering Specialist from ACAMS-USA and Certified Financial Crime Specialist from ACFCS-USA. Furthermore, he is an active member of the Chartered Banker Institute of the United Kingdom. He earned his bachelor’s degree (Hon) with first position majoring in Finance from Bakhtar University and currently pursuing his Master’s Degree from Prifysgol Bangor University of the United Kingdom. He also holds Diploma in Banking and Finance. Additionally, he Obtained various Certificates in Cyber Security Customer Incidents, Compliance & Shared Service, Customer Security Controls Framework from SWIFT, and many more certificates. Moreover, he is a visiting Trainer at Professional Banking Institutes, respectively.



**Ghulam Haidar Rasooli**  
Chief Financial Officer

Ghulam Haidar Rasooli is a finance professional with a diverse background in finance, accounting, and auditing, holding DBA, BBA, ACCA membership, and BSc from the University of London. He has held prominent roles in organizations such as Ghazanfar Bank as CFO, showcasing expertise in financial operations and strategic planning, and the Supreme Audit Office of Afghanistan as SOEs audit Director.

Mr. Rasooli’s commitment to making a difference led to work as an HACT Consultant with UNICEF, supporting humanitarian initiatives with financial acumen. As a Senior Financial Control Manager at DAB, implementing robust financial control mechanisms, and gained auditing skills as an Audit Supervisor with UHY chartered accountants and local audit firms. Throughout his career, Mr. Rasooli has demonstrated leadership, integrity, and keen eye for detail in different roles.



**Abdul Waris Latifi**  
Chief Operations Officer

Mr. Abdul Waris Latifi brings over 11 years of specialized expertise in the banking sector, with a robust background in compliance, financial crime prevention, AML/CFT, sanctions, regulatory compliance, business risk advisory, and operations management.

Mr. Latifi’s academic credentials include a bachelor’s degree in Business Management, and he is currently pursuing an MBA. His professional qualifications are equally impressive, holding certifications such as; Certified Anti-Money Laundering Specialist from ACAMS-US, AML/KYC with distinction and Financial Crime Compliance.

An active member of the Afghanistan Bankers Association and the Toronto Compliance & AML Enterprise, Canada. Mr. Latifi continues to stay at the forefront of the industry. His commitment to excellence is further demonstrated through numerous certifications in financial crime, international compliance, enterprise-wide risk assessment, fraud prevention, and internal investigations from renowned international institutions.



**Hakimullah Hafiz Kofi**  
Chief Credit Officer

Mr. Kofi is a highly accomplished banking professional with over 14 years of experience in the financial sector. Since joining Ghazanfar Bank in 2011, he has held several key leadership roles including Branch Manager, Admin Manager, Recovery Manager, Head of Trade Finance and Loan Administration, demonstrating broad expertise across multiple core areas of banking.

In his current role as Chief Credit Officer, Mr. Kofi leads the bank’s credit operations with a strategic focus on lending, credit risk management, portfolio growth, loan recovery, trade finance, and loan administration. He also plays a central role in the design and development of new Shariah-compliant (Islamic) banking products, supporting the bank’s transition toward a more inclusive and faith-based financial offering.

Mr. Kofi holds a Bachelor’s Degree in Business Administration and a Diploma in Banking & Finance, and has been recognized as a Certified Credit Specialist by the Board of Directors of the Credit Institute of Canada. He has successfully completed numerous professional certifications and advanced training programs from national and international institutions, strengthening his capabilities in modern banking practices, Islamic finance, and credit governance.

Mr. Kofi remains committed to driving sustainable credit growth and enhancing customer trust through responsible banking practices.



**Hujatullah Braty**  
Chief Islamic Banking Officer

Mr. Hujatullah Braty holds a Bachelor’s Degree in Economics and a Master’s Degree in Business Administration (M.B.A.) from the University College of Commerce and Business Management, Hyderabad, India. And carries with it a professional experience of 8 years in key areas of Islamic Banking and Finance and has worked in different positions; Such as Islamic Operation Manager, Senior Shariah Auditor, Senior Islamic Investment Officer, Deputy Chief Islamic Banking Officer. He started his professional career with Ghazanfar Bank as Islamic Customer Service Representative in 2011 and moved forward to become the Chief Islamic Banking Officer of the Bank in Oct 2021.

He is a professional Islamic Banker who has got different diplomas and certifications from national and international universities and institutes such as a Diploma in Islamic Banking and Finance from Alhuda University, Pakistan, a Certificate in Islamic Stock Market from Training & Awareness of Islamic Finance, U.A.E., and CSAA (Certified Shariah Advisor and Auditor) Certification from Bahrain.

## A wide range of conventional and Islamic products and services gives customers comprehensive options to meet their banking needs and aspirations.

Ghazanfar Bank was established in 2009 after being granted a commercial license by Da Afghanistan Bank (DAB), the country's central bank.

Shareholders are a leading business conglomerate in Afghanistan.

### Shareholding pattern

No	Shareholder	Holding
1	Mr. Mohammad Ibrahim Ghazanfar	36.16%
2	Mr. Mohammad Ismail Ghazanfar	36.15%
3	Shukria Amin	27.69%

As a medium-range bank, Ghazanfar Bank provides a comprehensive range of products and services, both conventional and Sharia'h-compliant, to retail and corporate customers.

Conventional banking products under retail and corporate segments include:

- Current, savings and fixed deposit accounts.
- Credit facilities such as credit over draft, term loans, SME loans, letters of credit, and bank guarantees

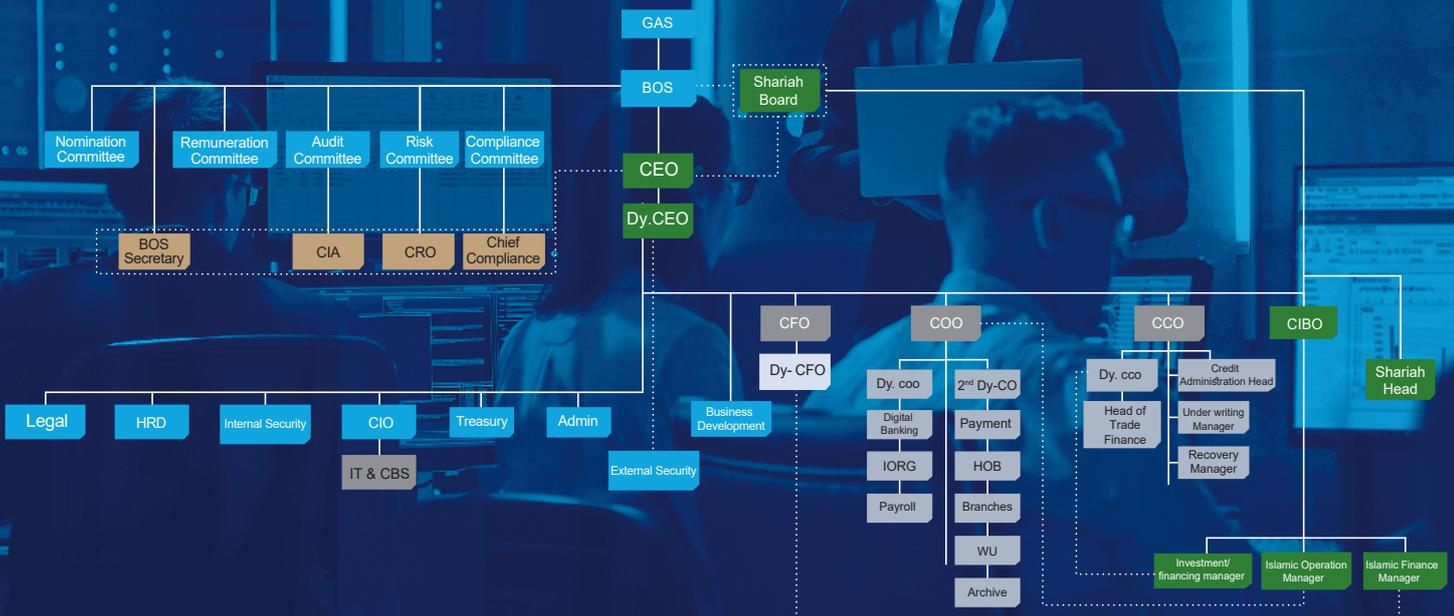
The bank's Islamic window offerings under retail and corporate segments include:

- Deposit products such as current account based on Qard-ul-Hasan, Mudharaba fixed deposits for those seeking attractive and Halal return on their savings, and Mudharaba savings accounts that combine Halal profit with the flexibility to withdraw funds, when required.
- Sharia'h-compliant credit facilities such as Murabaha, a sale of assets for either cash or deferred price on a declared cost-plus profit basis and House Financing via Diminishing Musharaka.
- Bank provides financing under both conventional as well as Islamic banking window.

General services:

- SMS banking, giving access to accounts to check balances and transactions.
- Internet banking that gives customers secure 'anywhere, anytime' ability to conduct and manage their accounts.
- E-statements that save customers time visiting branches and help protect the environment by reducing paper use.
- Master debit cards that enable cash withdrawals anywhere in the world.
- Master credit cards allow to purchase at store, online and even places that does not accept cash or cheques
- ATMs in selected locations.
- Through Swift and Western Union, enabling fast and secure remittances from any country to Afghanistan and vice versa.
- Safe deposit lockers to enable customers to safeguard their valuables and important documents.

### Organisation chart



## Islamic banking

# Experience the true spirit and soul of Islamic banking with Ghazanfar Bank.

Islamic banking is defined as a banking system that is in accordance with the spirit, ethical values, and divine injunctions of Islam. It implies that the entire banking activities, procedures, and transactions are consonant with the precepts of Sharia'h.

Since it is believed that Islam is a complete code of life, a system without reference to the general principles of financial requirements and their remedies for society does not qualify for the term Sharia'h. The Islamic banking system is based on financial transaction indicated regulated, and guided by Sharia'h – directly or by indications deduced by specialist scholars in the subject.

The Bank acquired the licence for Islamic banking from the Central Bank of Afghanistan in 2009 and began to provide diversified services to assist the community in 'Halal' (Sharia'h-approved) income-generating opportunities

Sharia'h-compliant Assets now constitute 35.39 percent of Ghazanfar Bank's total Assets, providing Murabaha, thus contributing to the national economy, it also offers bank guarantee services based on the concept of 'Kafala', and Murabaha-based letter of credit based on Wakala for imports.

### The Qur'an says:

*"This day, I have perfected your religion for you, completed my favour upon you, and have chosen for you Islam as your religion"*

(Al-Maidah: 3)

*"We have neglected nothing in this book"*

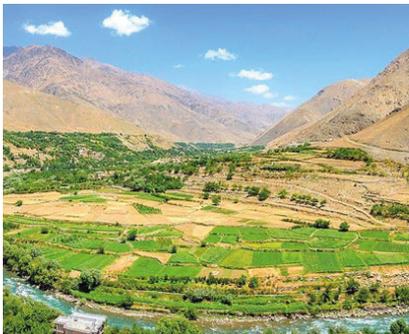
(Al-An'am: 38)

# 32.74%

Ratio of Sharia'h business

## Branch network and correspondent banks

### Ghazanfar Bank's network of branches, Agents and ATMs covers key locations across Afghanistan. Correspondent bank arrangements serve customers' remittances and trade finance requirements.



The bank's first branch opened in Kabul, Afghanistan's capital, where seven more have since been established. The extensive branch network now covers major centres of population such as Mazar-e-Sharif, Hairatan, Kunduz, Takhar, Pule Khumri, Jalalabad, Kandahar and Herat.

While the bank covers all the districts of 34 provinces across Afghanistan through its agent network.

In due course, the Bank intends to expand its network in Kabul and other key locations across the country.

Correspondent banks arrangement cover several countries:

### Turkey

Turkiye Cumhuriyeti Ziraat Bankasi AS  
Ziraat Katlim Bank  
Aktif Yatirim Bankasi AS  
(conventional and Islamic)  
Nural Investment Bank Inc  
(Nural Yatirim Bankasi AS)  
Golden Global Bank

### India

- HDFC Bank
- Yes Bank Limited

### China

- Yinzhou Bank of China
- Zhejiang Chouzhou Commercial Bank of China

### Spain

- Banque Marocaine du Commerce  
Exterieur International SA

### Turkmenistan

- Turkmenbashi Bank

### Lebanon

- CSC Bank SAL

### Uzbekistan

- Ziraat Bank Uzbekistan JSC
- Infin Bank Uzbekistan
- Asaka Bank Uzbekistan
- Uzpromstroy Bank Uzbekistan

### Bahrain

- Al Salam Bank

### UAE

- First Abu Dhabi Bank

Spain

Turkey

Uzbekistan

Turkmenistan

Lebanon

China

India



### Kabul

- Main Branch
- Gulbahar Center
- Karte Char Branch
- Kabul Grand Hotel
- Kabul Airport
- Ministry of Transport
- Kabul International Airport
- Department of Physical Education
- Ministry of Commerce and Industry
- Ministry of Communications and Information Technology
- Second ATM Ministry of Communications and Information Technology
- Water Supply corporation kabul

### Balkh

- Mazar Branch
- Balkh Airport

### Herat

- Herat Branch

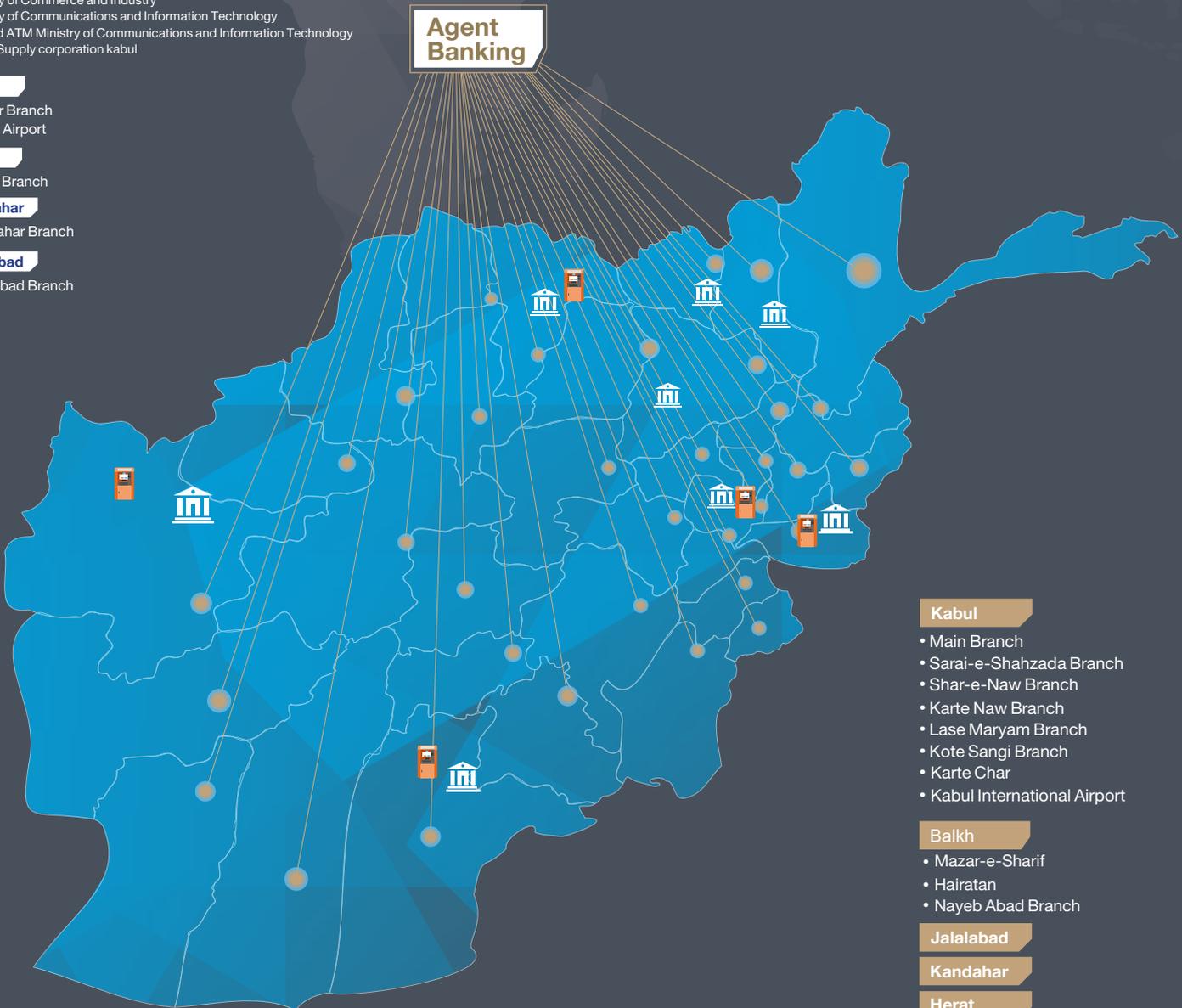
### Kandahar

- Kandahar Branch

### Jalalabad

- Jalalabad Branch

## Agent Banking



### Kabul

- Main Branch
- Sarai-e-Shahzada Branch
- Shar-e-Naw Branch
- Karte Naw Branch
- Lase Maryam Branch
- Kote Sangi Branch
- Karte Char
- Kabul International Airport

### Balkh

- Mazar-e-Sharif
- Hairatan
- Nayeb Abad Branch

### Jalalabad

### Kandahar

### Herat

### Pul-e-Khomri

### Kunduz

### Takhar

● Branch Location

🏧 ATM Location

📍 Agent Banking in 34 provinces covering all districts, rural and urban areas.

## Afghanistan's unique banking environment requires original solutions – reflected in Ghazanfar Bank's strategic plan and objectives.

Ghazanfar Bank's 2025 strategy business development plan is an inevitable requirement for the Bank to achieve its goals. The plan embodies how these objectives will be achieved, comprehensively detailing the business strategy and road map with milestones up to the year 2027.

Most Afghans remain 'unbanked', with only an estimated 15 percent holding bank deposits. Many continue to rely on money service providers (Hawala) to access finance and transfer money, due to their unfamiliarity with a functioning banking system and limited access to banks in rural areas.

Few people in Afghanistan save at formal financial institutions and distrust in banks is widespread. This represents a very real opportunity for Ghazanfar Bank to change perceptions and gain new customers through its policy of being customer oriented and fulfilling's market needs.

Banking remains highly centralised, with majority of total loans made in Kabul, the capital. The difficulty of accessing credit through banks and other formal financial institutions makes existing firms dependent on family funds and retained earnings; limits opportunities for entrepreneurialism; and reinforces dependence on the informal credit market.

Ghazanfar Bank already has a reputation of being an honest, transparent, fair, and innovative bank. With this in mind, year 2025- 2027 strategy aims to make Ghazanfar 'top-of-mind' among the bankable population in Afghanistan.

The Bank's new mission seeks to build on existing strengths by being seen as even more trustworthy, efficient, research-oriented and market-driven 'people's bank'.

Over the longer term, we will have to separate its conventional and Islamic operations to create clear demarcation between the two.

The overall goal is to double total business share by December 2025- 2027.

### Our Vision

To be known for providing the best banking services.

To remain partner at the forefront of Afghanistan's economic development.

### Our mission

**"To become more trustworthy, efficient, research oriented and Market Driven People's Bank"**

The economic growth concentration, economic development, and trade activities planned by the Afghan Government are in the major cities. Consequently, Ghazanfar Bank's strategic plan will mainly adhere to that geographic model.

The core principle follows the 80/20- rule: concentrate on the top 20 percent of the geography which has 80 percent of the population; the 20 percent of the population that holds 80 percent of the assets; and the 20 percent who are responsible for 80 percent of trade.

The banking sector in Afghanistan comprises 12 fully licensed commercial banks, including two branches of foreign banks, with a combined total of 369 branches throughout the country

Banking is the biggest industry in Afghanistan, with assets of \$2.75 billion, deposits of \$2.22 billion, and accounting for almost 15.01 percent of GDP.

In this context, Ghazanfar Bank is a medium-range institution with a network of 16 branches. However, the business produced in terms of balance sheet size and profitability is comparatively healthy – and strategy 2025-2027 will build on these strengths, further reinforcing its position as an independent financial institution that responds to market needs imaginatively and with innovation.

## Ghazanfar Bank upholds best-practice corporate governance through detailed policies and comprehensive manuals.

Subjects covered by the Bank's corporate governance codes of policies and practices include the duties and accountabilities of shareholders; procedures for the annual general meeting; the appointment of the Board of Supervisors and the Board's functions and responsibilities; the role and responsibilities of the Board of Management; and the appointment, responsibilities, and reporting of committees.

### Board Committees

We are firmly committed to maintaining the highest standards of integrity, transparency, and regulatory compliance. As part of this commitment, the Board Compliance Committee plays a central role in overseeing the Bank's efforts to prevent financial crime and ensure full compliance with all applicable laws and regulations.

The Committee provides strategic oversight of the Bank's compliance framework, with a particular focus on Anti-Money Laundering, Counter-Terrorism Financing, and sanctions compliance.

A glance of the Compliance Committee key responsibilities involving independent members:

- Reviewing and recommending the approval of the programs, policies and procedures and assuring strong culture of compliance to effectively combat money laundering, terrorism financing, and sanctions violations.
- Supporting the Board of Supervisors (BOS) in ensuring strong independent compliance function and strong commitment toward out obligations safeguarding the financial system and protecting the trust of customers, stakeholders, and the broader community.
- Ensuring that internal policies are consistently aligned with local and international AML/CTF regulations, including compliance with evolving global sanctions requirements and best practice.
- Advising the BOS on compliance-related risks, trends, and controls developments.

- Promoting a culture of compliance throughout the organization and ensuring the Bank meets its legal and ethical obligations.

### Audit committee

The Audit Committee monitors compliance with Supervisory Board policies and with laws and regulations. It also monitors management efforts to correct deficiencies discovered in an audit or a supervisory examination. It is established according to the Banking Act. The Chief Internal Auditor reports directly to the Audit Committee.

### Credit committee

The Credit Committee determines the Credit Policy of the Bank, identifying possible risks of different types of transactions which are not covered by the Assets and Liabilities Directorate.

It is also responsible for making final decisions on raising and use of funds within its authority as determined by the Board of Supervisors. The committee has the final decision on approval or rejection of proposed transactions, as well as to establish personal limits and client limits in accordance with its delegated powers.

### Risk Management Committee

The Risk Management Committee monitors the environment in which the Bank operates and the risks to which it is exposed, adjusting operations as appropriate. The committee also reviews the risks arising from the Bank's lines of business, and recommends risk control policies and procedures for Board of Supervisors' approval.

### Asset Liability Committee (ALCO)

This committee oversees Ghazanfar Bank's entire balance sheet, monitoring the interplay between assets and liabilities to ensure that the asset-liability management policies established by the Board of Supervisors are adequate and adhered to.

It is chaired by the Chief Executive Officer and members are the Deputy Chief Executive Officer, Chief Operation Officer, Chief Finance Officer, Chief Risk Officer, Chief Islamic Banking Officer, Manager of Treasury and Chief Credit Officer.

### FCC Function Brief Overview

In an environment shaped by increasingly complex financial products, emerging technologies, stringent regulatory expectations, and evolving international standards, Ghazanfar Bank maintains a deep and unwavering commitment to compliance, governance, and responsible banking.

To uphold this commitment, the Bank has established a fully independent and empowered Compliance Function, led by a Chief Compliance Officer who oversees all compliance-related matters across the Bank's operations. The Compliance Function holds formal authority and independence, ensuring objective oversight and robust risk management in line with global best practices.

Ghazanfar Bank is fully committed in fighting against financial crime aligned with its core

values, beliefs, objectives and mission. This commitment is reflected in a comprehensive compliance program that encompasses several essential components: Anti-Money Laundering and Counter Financing of Terrorism, Sanction Due Diligence, Bribery and Corruption Countermeasures, Ethical Conduct, and overall Regulatory Compliance Requirements.

The Bank's Compliance Function is largely automated, leveraging advanced technology to ensure efficiency, consistency, and accuracy in monitoring and control activities. We utilize the Oracle Financial Crime and Compliance Management (FCCM) solution to support end-to-end compliance processes, including automated transaction monitoring, case management, and sanctions screening.

In line with the Bank's zero-tolerance approach

to sanctions violations, our screening processes are fully automated to ensure consistent, accurate, and timely detection of potential risks. The Core Banking System is integrated with LexisNexis, a globally recognized service provider, utilizing its Global Watchlists, sanctions list, and other relevant databases for real-time screening of customers and transactions.

This process is further strengthened through automated adverse media screening, allowing the Bank to proactively identify and assess potential financial crime risks, reputational exposure, and compliance threats.

# Awards

**Awards Ghazanfar Bank's consistent performance and annual achievements are marked by an impressive number of awards from industry authorities.**

Best of the Best in Finance 2017

Acquisition International



Best of the Best in Finance 2017



Best Corporate Governance 2017



Best Sharia'h-Compliant Commercial Bank 2017

Best Corporate Governance Afghanistan 2017

International Finance magazine

Best Sharia'h-Compliant Commercial Bank Afghanistan 2017

Cfi.co magazine

Best Bank in Afghanistan 2017

Global Finance



Best Bank in Afghanistan 2017



Best Customer Service Bank 2017



Bank of the Year 2017

Best Customer Service Bank 2017

Global Business Outlook

Bank of the Year 2017

Business Worldwide Media Ltd

Excellence in Payment 2017

Aktif Bank



Best Banking Brand 2018



Best Customer Service Bank 2018



Most Outstanding Sharia-Compliant Commercial Bank 2018

Best for Islamic Banking 2017

Finance Awards

Excellence in Islamic Banking Afghanistan 2017

Acquisition International

Best Banking Brand 2018

Global Brands Magazine



Best Corporate Governance 2018



Best Corporate Governance 2019



Most Innovative Commercial Bank 2019



Most Innovative Commercial Bank 2019

Business Tabloid

Best Financier for Women Entrepreneurs 2023

Global SME Finance



Best Financier for Women Entrepreneurs 2023



Best bank of the year 2025  
Global Business & Finance Magazine



Best Private Bank, Afghanistan 2025  
World Financet

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GHAZANFAR BANK



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