

Bahrain Islamic Bank B.S.C.

Additional Public Disclosures

Post Ordinary General Meeting Events

Exceptions to CBB's Corporate Governance Regulations

Banks are required to comply with the High Level Controls (HC) Module of the CBB Rulebook. The HC Module contains both Rules and Guidance; Rules must be complied with, but Guidance may either be complied with or non-compliance explained to the shareholders and to the CBB. Exceptions to guidance, noted prior to holding the Ordinary General Meeting are explained in the Annual Report of the Bank. Events noted during or after the OGM are provided below:

HC-7.2.2 The Bahraini Islamic bank licensee should require all directors to attend and be available to answer questions from shareholders at any shareholder meeting and, in particular, ensure that the chairs of the audit, remuneration and nominating committees are ready to answer appropriate questions regarding matters within their committee's responsibility (it being understood that confidential and proprietary business information may be kept confidential).	HC-7.2.2 requires all directors to attend and be available to answer questions from shareholders during the Ordinary General Meeting (OGM). We wish to explain that the all directors are invited to attend the OGM however, some directors, including the Chairman of the audit committee, did not attend. The attendance was noted during the OGM and the same is also reflected in the OGM minutes of the meeting.
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