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بنك البحرين الإسلامي



BAHRAIN ISLAMIC BANK B.S.C.

KEY PERSONS TRADING POLICY

Version 2.1

2020



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Bahrain Islamic Bank (BisB)
Key Persons Trading Policy 2020

Contents

1. INTRODUCTION	4
1.1. Nature and Purpose of the Policy	4
1.2. Review and Approval	4
1.3. Objectives of the Policy	4
1.4. Non-Compliance Situations	4
1.5. Definitions	4 - 5
2. KEY PERSONS	6
2.1. Permanent Key Persons:	6
2.2. Temporary Key Persons:	6
3. MONITORING OF KEY PERSONS	6
3.1. Supervision of the Key Persons' Transactions	6
3.2. Training and Informing	6
3.3. Notification of Dealing	6
4. DECLARATIONS OF KEY PERSONS	7
5. REPORTING	7
5.1. Monthly Reporting	7
5.2. Annual Reporting	7
6. DISCLOSURE	8
7. APPENDICES	8
7.1. Appendix 1 - Form KP-1 Register of Key Persons	8
7.2. Appendix 2 - Form KP-2 Form for changes in particulars and holdings by Key Persons:	9
7.3. Appendix 3 - Declaration of Key Persons' Beneficial Ownership *	10
7.4. Appendix 4 - List of Key Persons	11



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Key Persons Trading Policy 2020

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1 INTRODUCTION

1.1 Nature and Purpose of the Policy

The purpose of the Key Persons Trading Policy ("the Policy") is to establish the notification, authorization and record keeping requirements for trading by members of Board of Directors (BoD) and senior management in Bahrain Islamic Bank B.S.C. ("BisB" or "the Bank").

1.2 Review and Approval

The BoD has approved this Policy. Extracts from the minutes of the meeting of the BoD at which this Policy was approved can be obtained from the Secretary to the BoD.

The Policy shall be reviewed once in three years by Compliance Department to ensure that it is in line with the Bank's current practices and Central Bank of Bahrain (CBB) and Bahrain Bourse (BHB) guidelines.

1.3 Objectives of the Policy

The guidelines set forth below are introduced to ensure that Key Persons are aware of the legal and administrative requirements regarding the holding and trading of the Bank's securities, with the primary objectives of preventing abuse of inside information.

1.4 Non-Compliance Situations

Any conduct by key persons that contravenes the provisions of this Dealing Policy or any restrictions imposed by the regulatory authorities is considered an offence and will be dealt with severely. The courses of action and penalties that the Bank may impose and related procedures enforcing such penalties will include among other things:

- Cancellation of the deal
- The profit made on the deal would be recovered together with costs, if any, associated with the action
- Financial penalties
- Terminate the services of the key person
- The above penalties that will be imposed by the Bank don't discharge or exempt those who violate the Policy from any action taken by the regulatory authorities including penalties prescribed in the CBB and the Bahrain Bourse ("BB") law, rules and regulations.

1.5 Definitions

- ✓ Inside Information - Means information that:
 - a) Is precise in nature relating directly or indirectly to one or more of the securities of the Bank thereof;
 - b) Has not been made public;
 - c) If made public, is likely to have a significant impact on the price of those securities or their derivatives.

- d) Is directly or indirectly, related to directives of commodities which the traders expect to be disclosed according to the market regulations.
- ✓ Key Persons Trading – Key Persons trading refers not only to the purchase or sale of an issuer’s equity and debt securities, but also to the purchase or sale of puts, calls or other options with respect to such securities. Such trading is deemed to be done by a Key Persons whenever he/she has any beneficial interest, direct or indirect, in such securities or options, regardless of whether they are actually held in his name. Included in the concept of Key Persons trading is “tipping”, or revealing inside information to outside individuals, to enable such individuals to trade in the issuer’s securities on the basis of undisclosed information.
 - ✓ Key Persons – Members of the Bank’s BoD, Sharia’a Supervisory Board, senior management, the Bank itself, and such other persons as decided by the Bank’s BoD to have access to inside information relating to the Bank from time to time. While key persons may have access to inside information from time to time by nature of their duties performed, they do not necessarily always possess inside information. This fact distinguishes key persons from insiders. Dealing by key persons of the Bank, therefore, does not necessarily constitute insider trading. A person who trades or whose decisions are controlled by a key person is also recognized as a key person.
 - ✓ Person in charge - A person appointed by the Bank for managing the day-to-day business of the Key Persons Register. The Bank has created an email i.e. keypersontrading@bisb.com which will be used by all the key persons to inform Person in charge about their dealing in BisB shares.
 - ✓ Share - Means a share in the paid-up share capital of a corporation and includes stock, except where a distinction between stock and shares is expressed or implied.
 - ✓ Directors and senior management - This term includes:
 - a) The Bank’s Board of Directors; and
 - b) Any employee of the Bank that the senior management believes has inside information.
 - ✓ Market Information - Means information consisting of one or more of the following facts:
 - a) The securities of a particular kind have been or are to be acquired or disposed of, or that their acquisition or disposal is under consideration or the subject of negotiation;
 - b) The securities of a particular kind have not been or are not to be acquired or disposed of;
 - c) The number of securities acquired or disposed of or to be acquired or disposed of or whose acquisition or disposal is under consideration or the subject of negotiation;
 - d) The price (or range of prices) at which securities have been or are to be acquired or disposed of or the price (or range of prices) at which the securities whose acquisition or disposal is under consideration or the subject of negotiation may be acquired or disposed of; and
 - e) The identity of the persons involved or likely to be involved in any capacity in an acquisition or disposal of a security.

2 KEY PERSONS

The Key Persons covered by this Policy are of two categories:

2.1 Permanent Key Persons:

Permanent Key Persons are of following two types:

- Statutory Key Persons - Which includes members of the BoD, Bank's external auditor and employees of the external auditing firm and connected persons of the aforementioned Key Persons. Where an individual is represented on the BoD of the Bank as a nominee of a Bank, in such a case the nominee as well as the Bank shall be deemed to be a Key Persons.
- Key Persons by Definition - The individuals that have been determined as Key Persons for BisB are listed in Appendix 4 to this policy.

2.2 Temporary Key Persons:

The Bank shall evaluate and determine such Key Persons on case-to-case basis. In broad definition temporary Key Persons would include employees of vendors, suppliers, printers and contractors who may have access to inside information by virtue of their assignment.

3 MONITORING OF KEY PERSONS

The Bank shall ensure compliance with the Guidelines on Key Persons, the prohibition of the abuse of inside information and the disclosure requirements concerning Key Persons at all times.

Securities transactions by Key Persons will be subject to the permission procedures and shall be supervised on a proactive basis by ensuring, prior to any transaction, that there is no impediment to securities trading or other securities transactions. Securities transactions by Key Persons will be entered in the Key Persons' Register by the person in charge and shall primarily be supervised retroactively through the reconciliation of all securities transactions, on the basis of the data entered in the Central Depository System (CDS) against the declarations of Key Persons holdings.

3.1 Supervision of the Key Persons' Transactions

Supervision of Key Persons' transactions will be performed through the following process: Key Persons are required to advise the person in charge for his/her records on details of the dealing by the end of next business day following the completion of the dealing.

3.2 Training and Informing

The management shall ensure that the Key Persons, in particular permanent Key Persons, are fully aware of the restrictions and their obligations to its guidelines on Key Persons and that they recognize their position and the effects thereof.

When a new Key Persons position is accepted, as well as when amendments take place in the provisions on Key Persons in the laws or in provisions issued by the CBB, Bahrain Bourse or the Bank itself, the management is required to disseminate such changes and train the Key Persons accordingly.

3.3 Notification of Dealing

Key Persons are required to advise the management for its record on details of the dealing he/she made by end of the next business day following the completion of the dealing; the management shall immediately file with Bahrain Bourse such notification by Key Person by using Form KP2 (Appendix 2).

4 DECLARATIONS OF KEY PERSONS

Declaration forms are attached as Appendices. The Appendices contain detailed instructions to complete them. All these forms are to be submitted to the person-in-charge.

- Appendix 1 – Form KP-1 will be issued to the identified Key Persons by person-in-charge or HRD as the case may be. Key Persons are supposed to sign and return the duly filled in form to the person-in-charge.

A Key Person is responsible to complete and submit following forms within 10 business days, on being notified as a Key Person, to the person-in-charge.

- Appendix 2 – Form KP-2 must be filled by the Key Persons to update any changes occurred to the;
 - Basic personal data of the Key Persons,
 - Key Persons holdings and interests,
 - Details regarding dealing by the Key Persons in the securities of BisB.

- Appendix 3 - Declarations of Key Person's Beneficial Ownership.

In Appendix 3 section 4, the Key Persons should list his ownership in any company whether it is a listed company/Bahraini company or not if such ownership exceeds 10% of such company's capital.

These forms must be submitted by no later than end of the next business day following the date the change took place.

5 REPORTING

The Bank shall create a separate register called the "Key Persons' Register", which shall be maintained under the responsibility of Compliance department at the Head Office. The Key Persons' Register shall be made available for investigation and inspection to the CBB at all times. The Key Persons' Register shall be maintained and kept by the Bank for a minimum period of 5 years.

The information entered in the Key Persons' Register should also be entered into the Bahrain Bourse's Central Depository System, as per CBB instructions.

5.1 Monthly Reporting

The monthly reporting will include a monthly statement in prescribed format, recording all Key Persons' transactions, including any orders to buy or sell whether executed or not. The information of such statement should be based on Key Persons Register maintained for the purpose.

5.2 Annual Reporting

Key Persons' Register data shall be reported to Bahrain Bourse within a period not more than 10 calendar days after the following:

- The conclusion of BisB's Annual General Meeting; and
- Upon request by Bahrain Bourse.

6 DISCLOSURE

The approved procedure may be posted on the Bank's web site.

A copy of the approved policy will be made available to all Key Persons. A copy will also be available on request to all shareholders and other interested parties.

7 APPENDICES

7.1 Appendix 1 - Form KP-1 Register of Key Persons

استثمارة سجل الأشخاص الرئيسيين (KP1)
 Form Register of Key Persons (KP1)

Particulars & holdings of Key Persons¹ - (Part 2)

مفردات وملكيات الأشخاص الرئيسيين¹ - (الجزء الثاني)

المفردات / Particulars				
Name _____ الاسم				
Designation _____ المسمى الوظيفي ID Number _____ رقم الهوية				
Nationality _____ الجنسية Date of appointment _____ تاريخ التعيين				
Passport Number _____ رقم الجواز				
الملكيات / Holdings				
نوع الورقة المالية Security type	عدد الأوراق المالية Number of securities		Percentage of Holding (%) نسبة الملكية (%)	
	Direct مباشرة	Indirect غير مباشرة	Direct مباشرة	Indirect غير مباشرة
أسهم Shares				
خيارات Options				
حقوق Rights				
ورانتس Warrants				

7.2 Appendix 2 - Form KP-2 Form for changes in particulars and holdings by Key Persons:

تحديث سجل تعاملات الأشخاص الرئيسيين
Changes to particulars and holdings of Key Persons

المفردات / Particulars	
Name _____	الاسم _____
Designation _____	ID Number _____
Issuer's Name: _____	اسم الجهة المصدرة _____
Nationality _____	Date of appointment _____
Passport Number _____	رقم الجواز _____

تحديث الملكيات / Changes to holdings

نوع الورقة المالية Security type	Number of securities held before changes عدد الأوراق المالية المملوكة قبل التحديث	Date التاريخ	Number of securities acquired / Disposed or off market عدد الأوراق المالية المشتراة / المباعة أو الحالات المستثناة	Direct / Indirect مباشرة / غير مباشرة	Number of securities held after changes عدد الأوراق المالية المملوكة بعد التحديث	Percentage of issued share capital (%) نسبة الملكيات من رأس المال (%)
Shares أسهم						
Options خيارات						
Rights حقوق						
Warrants ورانتس						
Others أخرى						
Total المجموع						

7.3 Appendix 3 - Declaration of Key Persons' Beneficial Ownership *

1. COMPANY

Name	Trading Symbol
------	----------------

2. PERSON(S) SUBJECT TO THE DISCLOSURE REQUIREMENT

1.Name and Address of Reporting Person		CPR/ IN (1)							
(1 st Name)	(Father's Name)	(3 rd Name)	(Surname)						
(House/Flat)	(Building)	(Road)	(Block)						
(City)	(State)								

Received by the Board Committee Representative:

Name: -----

Designation: -----

Signature: -----

Date: -----

Corporate Stamp:

3. RELATIONSHIP OF REPORTING PERSON(S) TO THE COMPANY

<input type="checkbox"/> Director	<input type="checkbox"/> 5% Ownership or above	Starting Date	Ending Date	Reason
Officer (Give title) -----	Other (Specify) (2) -----			

Name of securities	Amount of Security	Date of Ownership	% of Ownership	Mode of Ownership Direct (2) /Indirect	Nature of Indirect Ownership (3)

--

I hereby officially authorize the Company to verify the information in this form with the Exchange(s), Clearing House, Central Depository System, Registrar, and Investment/ Portfolio Mergers.

Date of declaration

Name of Registrar -----	Received by -----	Date of reception -----	Signature and Stamp
-------------------------	-------------------	-------------------------	---------------------

11

7.4 Appendix 4 – List of Key Persons

List of Key Persons Bahrain Islamic Bank (BISB) Last Modification: 21 April 2020			
No.	Key Person Name–	Title	Department
1	Dr. Esam Abdulla Fakhroo	Chairman	Board of Directors
2	Khalid Yousif Abdulrahman	Board Member	Board of Directors
3	Mr. Marwan Khaled Tabbara	Board Member	Board of Directors
4	Mr. Mohammed Abdulla Al Jalahema	Board Member	Board of Directors
5	Mr. Khalid Abdulaziz Al Jasim	Board Member	Board of Directors
6	Mr. Mohamed Abdulla Nooruddin	Board Member	Board of Directors
7	Jean-Christophe Durand	Board Member	Board of Directors
8	Yaser Al Sharifi	Board Member	Board of Directors
9	Dana Buheji	Board Member	Board of Directors
10	Isa Hasan Maseeh	Board Member	Board of Directors
11	Sh. Abdullatif Mahmood Al-Mahmood	Sharia Board Member	Sharia Board
12	Sh. Adnan Abdulla Al-Qattan	Sharia Board Member	Sharia Board
13	Sh. Essam Khalaf Al-Onazi	Sharia Board Member	Sharia Board
14	Sh. Mohammed Jaffar Al-Juffairi	Sharia Board Member	Sharia Board
15	Sh. Nidham Yaqoobi	Sharia Board Member	Sharia Board
16	Hamad Farooq Al-Shaikh	Head of Sharia Coordination and Implementation	Sharia Supervisory
17	Hassan Amin Jarrar	Chief Executive Officer	Chief Executive Office
18	Nada Ishaq A. Kareem	Board Secretary	Board Secretary
19	Muna Mohammed Al Qattan	Supervisor	Board Secretary
20	Haya A. Qader Al Saad	CEO's Office Manager	Chief Executive Office
21	Maisa Jawdat Shunnar	Head of Business Planning & Transformation	Strategic Planning
22	Mazar Rashed Mohamed Jalal	Chief Compliance & Governance Officer	Compliance & Governance
23	Mohammed Ayada Mattar	Money Laundering Reporting Officer	Compliance & Governance
24	Hamad Hussain Al Qattan	Deputy Money Laundering Reporting Officer	Compliance & Governance
25	Mohammed Jamal Aish	Deputy Money Laundering Reporting Officer	Compliance & Governance
26	Wesam Abdulaziz Baqer	Head of Corporate and Institutional Banking	Corporate & Institutional Banking
27	Ammar Fouad Al-Sabah	Head of Financial Institution	Corporate Banking



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28	Ali Hassan Al-Sulaiti	S. Manager	Corporate Banking
29	Hussain Ebrahim Al Banna	Head of Treasury	Treasury
30	Fahim Ahmed Shafiqi	Chief Risk Officer	Risk Management
31	Sohail Kabir	Head of Operational Risk Management	Risk Management
32	Shehzad Hakim Ali Hassan	Portfolio Risk Analytics	Risk Management
33	Siddharth Kumar	Head of Corporate & Liquidity Risk	Credit Review & Analysis
34	Salah Yaseen Ahmed	Head of Legal Affairs	Legal Affairs
35	Afnan Ahmed Saleh	Chief of Human Resources & Administration	Human Resources & Administration
36	Amir A. Ghani Shaban	Chief Financial Officer	Financial Control
37	Reem A. Rahman Mohamed	Manager	Financial Control
38	Ali Abbas Ali Al Mualem	Officer	Financial Control
39	Ali A. Razaq Baba	Officer	Financial Control
40	Yusuf Mohamed Anwar	Officer	Financial Control
41	Sara Abdul Hussain Al Samaheji	Supervisor	Financial Control
42	Aysha Ali Al Nasser	Manager	Financial Control - Payment & Reconciliation
43	Khalid Waheeb Isa AlNaser	Chief of Internal Audit	Internal Audit
44	Sara Abdulredha Ghuloom	Coordinator	Internal Audit
45	Dalal Ahmed Al Qais	Chief of Retail Banking	Retail
46	Eman Ali Abdulla	Head of Central Operations	Central Operations
47	Osama Ali Hassan Nasr	Chief Information Officer	Support - IT
48	KPMG	External Auditors	External Auditors
49	Bahrain Islamic Bank BSC	Issuer	Issuer
50	Bain & Co	(Management Consultant Company)	NBB - Management Consultant Company
51	Farouk Yousuf Khalil Al Moayyed	NBB Chairman	NBB Chairman
52	Fawzi Ahmed Kanoo	NBB Deputy Chairman	NBB Deputy Chairman
53	Yusuf Abdulla Yousif Akbar Alireza	Director	NBB Director
54	Hala Ali Husain Yateem	Director	NBB Director
55	Hussain Sultan Al Ghanem	NBB Director	NBB Director
56	Rishi Kapoor	NBB Director	NBB Director
57	Mohamed Tareq Mohamed Sadeq	NBB Director	NBB Director
58	Sh. Rashid Salman Mohamed Al Khalifa.	NBB Director	NBB Director
59	Amin Ahmed Alarrayed	NBB Director	NBB Director
60	Sabah Al Moayyed	NBB- Advisor to the Board and Member of the Risk Committee	NBB- Advisor to the Board and Member of the Risk Committee
61	Matthew John Deakin	NBB- Advisor to the Board and Member of the Risk Committee	NBB- Advisor to the Board and Member of the Risk Committee
62	Russell Bennett	Chief Financial Officer	NBB-Chief Financial Officer



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63	Fatima AlKooheji	Financial Controller	NBB- Financial Controller
64	Ameer AlDerazi	Data Analyst	NBB-Data Analyst
65	Waddah Isa Hassani	Head- Regulatory reporting	NBB- Head- Regulatory Reporting
66	Nada Abduljalil Almuhafta	Head- MIS Reporting	NBB- Head- MIS Reporting
67	Ali Akbar Assiri	Budgetary Control Analyst	NBB-Budgetary Control Analyst
68	Maryam Jamal Yusuf	Regulatory Reporting Analyst	NBB- Regulatory Reporting Analyst
69	Amina Abdulwahab Albalooshi	Regulatory Reporting Analyst	NBB- Regulatory Reporting Analyst
70	Subah A.Latif Al Zayani	Chief Executive, Retail Banking	NBB-Chief Executive, Retail Banking
71	Hisham Alkurdi	Chief Executive - Corporate, Institutional & Investment Banking	NBB- Chief Executive - Corporate, Institutional & Investment Banking
72	Arif Mohamed Janahi	Head of Commercial & SMEs	NBB- Head of Commercial & SMEs
73	Bruce Charles Wade	Chief Executive- Financial Restructuring	NBB- Chief Executive- Financial Restructuring
74	Iain Blacklaw	Chief Operation Officer	NBB- Chief Operating Officer
75	Abdulaziz Abdulla Al Ahmed	Chief Executive - Strategic Accounts	NBB Chief Executive - Strategic Accounts
76	Moschonas Panagiotis	Chief Internal Auditor	NBB- Chief Internal Auditor
77	Hisham Abu Alfateh	Head of Corporate Communications	NBB- Head of Corporate Communications
78	Amal AlDerazi	Corporate Communications Coordinator	NBB- Corporate Communications Coordinator
79	Dana Abul	Corporate Communication Specialist	NBB- Corporate Communication Specialist
80	Zaher almajed	NBB-Art Director- Elugenz Agency	NBB-Art Director- Elugenz Agency
81	The Bridge Design Agency	Design agency	NBB-Design agency
82	Mardeyah Manujer Muneeri	Market and Liquidity Risk Analyst	NBB- Market and Liquidity Risk Analyst
83	Khalil Alshaikh	Liquidity and Market Risk Officer	NBB- Liquidity and Market Risk Officer
84	Jaafar Isa Abdulla Husain	Head of Market Risk & Liquidity	NBB- Head of Market Risk & Liquidity
85	Shehab Fadhel	Compliance Specialist	NBB- Compliance Specialist
86	Mohammed Alalawi	Compliance Specialist	NBB- Compliance Specialist
87	Gaby AlHakim	Chief Legal Officer & Corporate Secretary	NBB- Chief Legal Officer & Corporate Secretary
88	Khalid Minwir Al Shammari	Legal Counsel and Board Secretary	NBB- Legal Counsel and Board Secretary
89	Zaid Khunji	Head-Legal	NBB- Head-Legal