



10 CORPORATE GOVERNANCE REVIEW

CORPORATE GOVERNANCE REPORT

Corporate Governance Framework

BisB continued to uphold a robust corporate governance framework in 2024, underpinned by a comprehensive set of policies and practices that prioritised transparency, accountability, and sound risk management. At the heart of BisB's governance approach is an ongoing commitment to the highest standards of integrity and operational excellence, ensuring that the Bank operates in full alignment with local laws and regulatory requirements.

BisB is founded on the principles of integrity, effective internal controls, Shari'a compliance, and regular independent audits, which guarantee that the Bank operates in a manner that upholds its reputation and meets stakeholder expectations. The Bank proactively identifies areas for enhancement, securing that its governance practices remain responsive to evolving regulatory changes, business needs, and market dynamics. In 2024, BisB's governance practices remained aligned with the latest CBB regulations and industry standards, with continuous efforts to adapt to new legal and regulatory developments. BisB's Corporate Governance Policy not only aligns with the regulatory standards set by the CBB but also reflects best practices within the banking industry.

In a continued effort to promote transparency and facilitate stakeholder engagement, BisB has made its Corporate Governance Guidelines publicly available on its website. These guidelines offer a detailed overview of the Bank's governance framework, outlining the roles and responsibilities of key governance bodies, as well as the policies and procedures that guide its operations. By ensuring that

these documents are readily accessible, BisB reinforces its dedication to transparency, enabling stakeholders to fully assess the Bank's governance structure and overall performance.

Furthermore, BisB remains steadfast in maintaining Shari'a compliance, with a dedicated Shari'a Supervisory Board overseeing all activities to ensure that the Bank's operations, products, and services are in full alignment with Islamic principles. Regular audits and reviews of governance policies and procedures are conducted to ensure ongoing adherence to both regulatory requirements and internal standards.

Code of Conduct

The Board has implemented an extensive code of conduct, serving as a guideline for Directors, officers, and employees in their ethical conduct and decision-making processes. All officers and employees are committed to adhering to this code of conduct and are expected to maintain high standards of integrity and fairness in their dealing with customers, regulators, and other stakeholders. The code of conduct is based on the following principles:

1. Behaviour expected from our employees at work
2. Honesty and integrity at work
3. Confidentiality at work
4. Internal and external communication
5. Conflicts of interest at work
6. Working with customers
7. Due skill, care and diligence
8. Relations with regulators
9. Market conduct

10. Customer assets
11. Customer interests
12. Adequate resources
13. Management, system and controls
14. Environmental, Social and Governance (ESG) considerations

Compliance

Compliance is an independent function that reports to the Board Risk and Compliance Committee. The Compliance function, guided by the Board's approved policies, works with various business and control functions of the Bank to ensure compliance with the applicable rules and regulations of the relevant regulatory authorities. Given the digital business strategy of the Bank, as well as the expanding regulatory scrutiny and enforcement, the Compliance Department of the Bank is keeping up with the digital advancements by participating in the risk management process from a regulatory compliance perspective.

Customer Complaints

The Compliance Department is responsible for managing customer complaints. BisB customers may use the Bank's website or the contact centre for lodging a complaint. All complaints are logged, monitored, and reported to the CBB. A user-friendly guide is made available to customers by way of a conspicuous notice on the Bank's website.

Whistleblowing Policy

The Board has adopted a Whistleblowing Policy (by appointing Mr. Khalid AbdulAziz

Al Jassim in his capacity as a Board Member and a Chairperson of the Audit Committee to be responsible for the Whistleblowing Policy) which provides current, former or temporary employees of the Bank, vendors, auditors, consultants or any other service providers with the opportunity to raise any observation regarding wrongful conduct, unethical or improper activity within BisB, including fraud, corruption, abuse, unethical or malicious behavior, and to prohibit managerial personnel from taking any adverse action against employees for doing so.

Communications with Stakeholders

BisB conducts all communications with its stakeholders in a professional, honest, transparent, understandable, accurate and timely manner. The primary communication channels include the Annual Report, website, and regular announcements in the appropriate local media and social media, all of which are made available in both Arabic and English. In adherence to Shari'a guidelines and principles set forth by the CBB, the Bank's website also features 'Fatawy' and 'Publications of Shari'a and Products & Services Fatwas'.

Communications with Shareholders and Investors

The Bank is committed to maintaining transparency and fostering strong relationships with its shareholders and investors. The following table provides for the different methods of communication between the Bank and its shareholders and investors:

CORPORATE GOVERNANCE REPORT (CONTINUED)

Disclosures and Announcements	The Bank communicates key disclosures to shareholders and investors through official announcements, which are published in both Arabic and English newspapers, as well as on the Bank’s website. These communications include, but are not limited to, the agenda for the upcoming Annual General Meeting (AGM) and the proxy form, allowing shareholders to participate in decision-making processes.
Annual General Meeting (AGM)	BisB’s consolidated audited financial statements, along with all other relevant reports, are presented to shareholders during the AGM. In the spirit of transparency, the minutes of the meeting are subsequently published on the Bank’s website, ensuring all stakeholders have access to the discussions and resolutions made.
Annual Report and Financial Statements	The Bank publishes a comprehensive Annual Report on its website, which includes the complete financial statements for the current fiscal year, as well as a minimum of five preceding years. This ensures consistency, transparency, and easy access to historical data. The report adheres to all regulatory requirements, reinforcing BisB commitment to corporate governance.
Quarterly Financial Updates	In line with the Bank’s policy of regular communication, BisB provides condensed and full versions of its audited financial results for each quarter on the Bank’s website. These reports, dating back to 2006, are readily available, allowing shareholders and investors to track the Bank’s performance over time and make informed decisions.
Investor Relations Support	To facilitate ongoing communication, the Bank has established a dedicated ‘Investors’ Queries’ Page on its website, where investors can submit inquiries at any time. The Board Secretary’s contact details are also provided, ensuring that any additional questions or concerns from shareholders are addressed promptly. Shareholders are encouraged to reach out directly for personalised assistance.

Board of Directors’ Responsibilities

The Board of Directors (the Board) of BisB holds the ultimate responsibility for ensuring the long-term sustainability and financial performance of the Bank. The Board’s central role is to provide leadership, drive the strategic vision of the Bank, and ensure the creation of shareholder value, all while maintaining a strong ethical foundation for the Bank’s operations. In 2024, the Board’s role remained pivotal in steering the Bank towards sustainable growth, innovation, and the creation of value for all stakeholders.

The Chairman of the Board plays a critical role in guiding the decision-making process and superintending the performance of the Executive Management. Additionally, the Chairman maintains ongoing engagement with the Bank’s shareholders, ensuring their views and interests are consistently represented. The Board, as a collective, is entrusted with safeguarding the Bank’s assets and reputation, applying skill, care, and diligence in the execution of its duties. Directors are expected to act with integrity and always in the best interests of the Bank and its stakeholders, balancing the needs of shareholders, customers, employees, suppliers, and the wider community.

The Board’s primary responsibility is to provide effective governance over the Bank’s affairs. This includes setting clear strategic goals that respond to market conditions, customer demands, and technological advancements, while adhering to BisB’s core mission and Islamic banking principles. The Board ensures the timely implementation of the Bank’s strategies, monitors financial health, and

assesses profitability, liquidity, and capital adequacy to guarantee financial stability. The Directors hold senior management accountable for executing these strategies effectively, ensuring alignment with the Bank’s long-term goals.

To fulfil its governance duties, the Board maintains a robust framework that aligns with applicable regulations and ethical standards, reinforcing transparency, accountability, and the responsible management of risks. The Board is responsible for overseeing the preparation of accurate and transparent financial reports, ensuring compliance with accounting standards, and confirming that all operations adhere to Shari’a principles.

The Board is also tasked with guiding the implementation of risk management processes, regulatory compliance, and internal controls. This oversight extends to evaluating and approving major investments, acquisitions, and divestitures, ensuring that decisions are aligned with BisB’s strategic objectives. Additionally, the Board ensures the fair treatment of all shareholders, including minority stakeholders, and that conflicts of interest and related-party transactions are managed with the utmost integrity.

In order to support the Board’s work, several Committees have been established to provide high-level oversight of the Bank’s operations and to assist in decision-making. These Committees ensure that operations align with the Bank’s objectives and governance standards, and that recommendations are made to the Board for final approval. The Committees include:

CORPORATE GOVERNANCE REPORT (CONTINUED)

- Executive Committee (EC);
- Audit Committee (AC);
- Nomination, Remuneration, Governance, and Sustainability Committee (NRGSC);
- Board Risk and Compliance Committee (BRCC); and
- Board Independent Committee (BIC).

While the Board maintains overall responsibility, it may delegate specific duties to various Board Committees or Executive Management. These bodies regulate specific areas of governance and operations, reporting regularly with updates and recommendations. During 2024, there were no significant issues regarding the work of these committees.

The Board reserves the right to establish committees when necessary and to discontinue them once their objectives have been fulfilled. Thus, to further support the independence and effectiveness of the Bank's governance, BisB has established the Board Independent Committee (BIC). The BIC was formed to provide strategic advice on the integration and synergies between NBB and BisB. By reviewing key operational processes, the BIC ensures efficiency and clarity across the Group.

Integral to the Bank's governance structure is the role of Independent Directors. At BisB, we adhere strictly to the definition of an Independent Director as a Board Member who has no material relationship with the company that could affect their independence of judgment. This includes having no significant

financial transactions or employment-relationships with the company, other than Director's remuneration. The Board includes Independent Directors who meet these criteria, ensuring they have no conflicts of interest that could impair their judgment. These Independent Directors play a crucial role in maintaining the integrity and effectiveness of the Bank's governance practices. They contribute significantly by providing impartial oversight and challenging management decisions when necessary.

Board's Oversight of Audit, Internal Control and Compliance

The Audit Committee (AC) assists the Board in fulfilling its oversight responsibility relating to the performance of the Internal Audit function, which regularly reviews and provides reasonable assurance on the adherence to internal control processes and procedures.

The Committee ensures rigorous oversight of financial audits, internal controls, and compliance with legal requirements. Comprising at least three members with no conflicts of interest, the Committee includes a majority of Independent Directors and Non-Executives if appointed. Members possess recent and relevant financial expertise, including the ability to understand corporate financial statements, accounting principles, and internal controls. An independent Internal Audit function is established within the Bank that reports functionally to the AC.

Board of Directors Composition

No.	Director	Designation	Start Date	Term
1.	Mr. Zaid Khalid Abdulrahman**	Non-Executive Director	24 April 2024	First
2.	Mr. Usman Ahmed	Executive Director	11 January 2023	First
3.	Mr. Mohamed Abdulla Nooruddin	Independent Director	21 March 2019	Second
4.	Mr. Khalid AbdulAziz Al Jassim	Independent Director	21 March 2019	Second
5.	Mr. Marwan Khaled Tabbara	Independent Director	21 March 2019	Second
6.	Mr. Saqer Abdulmohsin Al Sijari	Independent Director	28 March 2022	First
7.	Mr. Ali Ehsan***	Executive Director	2 June 2024	First
8.	Mr. Hesham Al Kurdi****	Executive Director	2 June 2024	First
9.	Mr. Mohsin Rahim*****	Executive Director	2 June 2024	First
10.	Ms. Rana Abdulaziz Qambar	Executive Director	22 May 2023	First

***10% of the Board Members are women representatives.**

** In replacement of Dr. Esam Abdulla Fakhro.

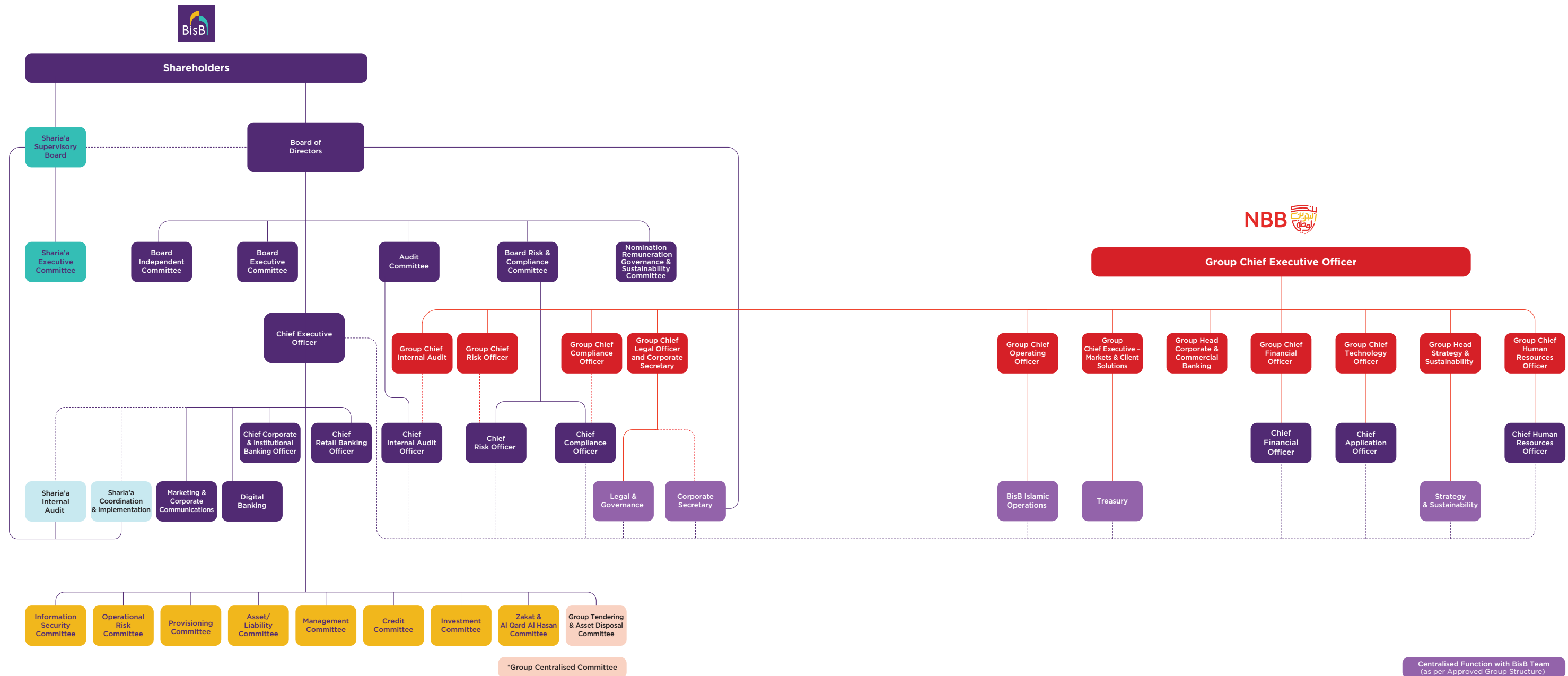
*** In replacement of Mr. Isa Hasan Maseeh.

**** In replacement of Mr. Khalid Yousif Abdulrahman.

***** In replacement of Mr. Gaby Samir El Hakim.

The detailed profiles of the Board Members are available on the Bank's website.

CORPORATE GOVERNANCE REPORT (CONTINUED)



CORPORATE GOVERNANCE REPORT (CONTINUED)

Induction of New Directors

The Bank offers an orientation program for the newly appointed and/or elected Directors, featuring presentations by senior management on strategic plans, key financial, accounting and risk management issues, compliance programs, operations, code of conduct, management structure, and its internal and external auditors, as well as a tour of the Bank's premises, in accordance with the latest High-Level Controls (HC) Module issued by the CBB for Islamic Banks.

Furthermore, the Bank adopts internal onboarding guidelines to ensure that the new Directors can swiftly and effectively fulfil their governance responsibilities and Board duties from the start of their term, facilitating their integration into the Bank.

Board of Directors' Membership Term and Election Process

The Board of Directors at BisB serves a renewable three-year term. The current term commenced in March 2022 and will conclude in March 2025. Shareholders holding 10% or more of the share capital are entitled to nominate

a representative to the Board in proportion to the total number of Board Members. The remaining Board Members are elected through a secret ballot at the Ordinary General Meeting. Additionally, the Board elects a Chairman and Vice Chairman by secret ballot for a renewable three-year term.

Termination of Board Membership

Membership on the Board of Directors may be terminated under the following circumstances:

- Failure to attend at least 75% of the meetings without a valid excuse.
- Submission of a written resignation.
- Failure to meet the conditions outlined in the Bank's Articles of Association.
- Appointment or election in violation of the CBB Law and/or Bahrain Commercial Companies Law.
- Misuse of membership for engaging in competing or detrimental business activities.
- Removal request by the nominating shareholder.
- Loss of shareholder status or eligibility by the nominating shareholder.

Board Meetings and Attendance

Minimum Number of Meetings Required = 4

Total Number of Meetings = 5

Director	18 Feb 24	07 May 24	31 Jul 24	31 Oct 24	27 Nov 24	Percentage of Attendance
Mr. Zaid Khalid Abdulrahman*	-	✓	✓	✓	✓	100%
Mr. Usman Ahmed	✓	✓	✓	✓	✓	100%
Mr. Mohamed Abdulla Nooruddin	✓	✓	✓	✓	✓	100%
Mr. Khalid AbdulAziz Al Jassim	✓	✓	✓	✓	✓	100%
Mr. Marwan Khaled Tabbara	✓	✓	✓	✓	✓	100%
Mr. Saqer Abdulmohsin Al Sijari	✓	✓	✓	✓	✓	100%
Mr. Ali Ehsan**	-	-	✓	✓	✓	100%
Mr. Hesham Al Kurdi***	-	-	✓	✓	✓	100%
Mr. Mohsin Rahim****	-	-	✓	✓	✓	100%
Ms. Rana Abdulaziz Qambar	✓	✓	✓	✓	✓	100%

* In replacement of Dr. Esam Abdulla Fakhro.

** In replacement of Mr. Isa Hasan Maseeh.

*** In replacement of Mr. Khalid Yousif Abdulrahman.

**** In replacement of Mr. Gaby Samir El Hakim

✓ Participated physically

✓ Participated via phone/video link

CORPORATE GOVERNANCE REPORT (CONTINUED)

Board Committees

Committee Name	Members (as of 31 December 2024)	Objective
Executive Committee (EC) Minimum Number of Meetings: [4]	Mr. Usman Ahmed (Chairperson) Members: 1. Mr. Mohsin Rahim* 2. Mr. Hesham Al Kurdi** *Appointed on 2 June 2024 in replacement of Mr. Gaby Samir El Hakim. **Appointed on 2 June 2024 in replacement of Mr. Khalid Yousif Abdulrahman.	The EC assists the Board of Directors in fulfilling their responsibilities with regards to financing and investments activities, as well as any other matters not delegated to a specific Board Committee. Accordingly, the EC is empowered to approve specific credit and investment proposals, review budgets, plans and major initiatives for eventual submission to the Board for approval, and to monitor the Bank's performance against business plan objectives.
Audit Committee (AC) Minimum Number of Meetings: [4]	Mr. Khalid Abdulaziz Al Jassim (Chairperson) Members: 1. Mr. Saqer Abdulmohsin Al Sijari 2. Mr. Ali Ehsan* *Appointed on 2 June 2024 in replacement of Mr. Isa Maseeh.	The AC oversees the integrity and reporting of the Bank's quarterly and annual financial statements. It also covers review of audit findings, provisions, and impairments.
Nomination, Remuneration, Governance, and Sustainability Committee (NRGSC) Minimum Number of Meetings: [2]	Mr. Zaid Khalid Abdulrahman (Chairperson)* Members: 1. Mr. Mohamed Abdulla Nooruddin 2. Mr. Usman Ahmed 3. Mr. Marwan Khaled Tabbara *Appointed as NRGSC Chairperson on 27 May 2024 in replacement of Dr. Esam Abdulla Fakhro.	The NRGSC is responsible for developing and recommending changes from time to time in the Bank's nomination and remuneration policy, including the variable payment policy. It is also entrusted to identify and recommend persons occupying senior positions including Board members. Furthermore, the Committee also oversees Bank's governance related matters. Additionally, the NRGSC is responsible of ensuring the availability of a continuously growing awareness around ESG and sustainability areas.
Board Risk and Compliance Committee (BRCC) Minimum Number of Meetings: [4]	Mr. Marwan Khaled Tabbara (Chairperson) Members: 1. Mr. Mohamed Abdulla Nooruddin 2. Mr. Khalid Abdulaziz Al Jassim 3. Mr. Ali Ehsan* 4. Ms. Rana Abdulaziz Qambar** *Appointed on 2 June 2024 in replacement of Mr. Isa Hasan Maseeh. **Appointed as a BRCC member on 5 May 2024 to expand the committee's total composition to five members.	The BRCC is formed to assist the Board of Directors in fulfilling their regulatory as well as fiduciary responsibilities towards the stakeholders. The Committee ensures adherence to legal and regulatory compliance requirements and oversees the Bank's risk-related activities, including the assessment and management of various risks the Bank faces.

Committee Name	Members (as of 31 December 2024)	Objective
Board Independent Committee (BIC)	Mr. Mohamed Abdulla Nooruddin (Chairperson)	The BIC was initially formed to supervise the acquisition of BisB's shares and has been reactivated to provide advice and recommendations to the Board of Directors on issues related to integration and synergies between NBB and BisB.
Minimum Number of Meetings: [Upon Request]	Members: 1. Mr. Khalid Abdulaziz Al Jassim 2. Mr. Marwan Khaled Tabbara 3. Mr. Saqer Abdulmohsin Al Sijari	

Executive Committee Meetings and Attendance

Total Number of Meetings = [5]

Director	29 Jan 24	01 Apr 24	09 Jul 24	23 Sep 24	21 Nov 24	Percentage of Attendance
Mr. Usman Ahmed	✓	✓	✓	✓	✓	100%
Mr. Mohsin Rahim*	-	-	✓	✓	✓	100%
Mr. Hesham Al Kurdi**	-	-	✓	✓	✓	100%

* In replacement of Mr. Gaby Samir El Hakim.

** In replacement of Mr. Khalid Yousif Abdulrahman.

✓ Participated physically

✓ Participated via phone/video link

Audit Committee Meetings and Attendance

Total Number of Meetings = [8]

Director	05 Feb 24	12 Feb 24	07 Apr 24	06 May 24	30 Jul 24	08 Sep 24	27 Oct 24	05 Dec 24	Percentage of Attendance
Mr. Khalid AbdulAziz Al Jassim	✓	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Saqer Alsijari	✓	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Ali Ehsan	-	-	-	-	✓	✓	✓	✓	100%

✓ Participated physically

✓ Participated via phone/video link

CORPORATE GOVERNANCE REPORT (CONTINUED)

Nomination, Remuneration, Governance, and Sustainability Committee Meetings and Attendance

Total Number of Meetings = [7]

Director	31 Jan 24	14 Feb 24	12 Jun 24	20 Jun 24	26 Jun 24	17 Nov 24	08 Dec 24	Percentage of Attendance
Mr. Zaid Khalid Abdulrahman*	-	-	✓	✓	✓	✓	✓	100%
Mr. Mohamed Abdulla Nooruddin	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Usman Ahmed	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Marwan Khaled Tabbara	✓	✓	✓	✓	✓	✓	✓	100%

* In replacement of Dr. Esam Abdulla Fakhro.

✓ Participated physically

✓ Participated via phone/video link

Board Risk and Compliance Committee Meetings and Attendance

Total Number of Meetings = [12]

Director	14 Jan 24	15 Feb 24	07 Mar 24	04 Apr 24	19 May 24	02 Jun 24	15 Aug 24	29 Sep 24	07 Oct 24	13 Nov 24	21 Nov 24	12 Dec 24	Percentage of Attendance
Mr. Marwan Khaled Tabbara	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Mohamed Abdulla Nooruddin	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Khalid AbdulAziz Al Jassim	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Mr. Ali Ehsan*	-	-	-	-	-	✓	✓	✓	✓	✓	✓	✓	100%
Ms. Rana Abdulaziz Qambar**	-	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓	100%

* In replacement of Mr. Isa Hasan Maseeh.

** Appointed as a BRCC member on 5 May 2024.

✓ Participated physically

✓ Participated via phone/video link

Board Independent Committee Meetings and Attendance

Total Number of Meetings = [5]

Director	29 Jan 24	20 Jun 24	25 Aug 24	17 Nov 24	21 Nov 24	Percentage of Attendance
Mr. Mohamed Abdulla Nooruddin	✓	✓	✓	✓	✓	100%
Mr. Khalid AbdulAziz Al Jassim	✓	✓	✓	✓	✓	100%
Mr. Marwan Khaled Tabbara	✓	✓	✓	✓	✓	100%
Mr. Saqer Abdulmohsin Al Sijari	✓	✓	✓	✓	✓	100%

✓ Participated physically

✓ Participated via phone/video link

Evaluation of the Board and Each Committee

An enhanced Board performance evaluation has been conducted electronically for the year 2024 through the completion of a structured performance evaluation questionnaire form against certain pre-defined criteria as per the mandate of the Board and each of its committees on the effectiveness and contribution of the overall performance of the Board, its committees, and the performance of each Board Member. NRGSC carried out an evaluation of the Board, its committees and all Board Members through the distribution of questionnaires to each Board Member. The NRGSC expressed its satisfaction with the positive results of the evaluation. The Board considers this as a beneficial exercise that can maintain the highest standards of governance to comply with the CBB rules and regulations.

Board of Directors Remuneration and Sitting Fees

The Board of Directors receives an annual remuneration as approved by the shareholders at the Ordinary General Meeting. While the amount of the remuneration is not directly linked to the performance of the Bank, factors such as the Bank's performance, industry comparison and the time and effort committed by the Directors to the Bank, are considered for determining the total remuneration.

In addition, Directors are compensated with sitting fees for attending the meetings of the Board and its subcommittees. Non-resident Directors are also entitled to travel expenses. A further breakdown regarding the remuneration of the Board and Senior Management is provided in section 12 - Remuneration Disclosures.

Shari'a Supervisory Board Objective

The main objective of Shari'a Supervisory Board (SSB) is to advise the Bank on any Shari'a matter and to ensure compliance with the Shari'a tenets and requirements in their operations. The SSB is entrusted with the duty of directing, reviewing, and supervising the activities of the Bank in order to ensure that the Bank is in compliance with Shari'a rules and AAOIFI. The profiles of the Shari'a Supervisory Board are available on the Bank's website.

The SSB has established a Shari'a Coordination & Implementation function to ensure the Shari'a compliance of the Bank and performance of supervision and reviewer from the Shari'a point of view, in addition to the secretariat of the SSB. The SSB has also established an independent Internal Shari'a Audit function that reports any exceptions to the Shari'a fatwas and guidelines.

CORPORATE GOVERNANCE REPORT (CONTINUED)

Shari'a Board Meetings and Attendance

Minimum Number of Meetings Required = [4]

Total Number of Meetings in 2024 = [5]

Director	18 Feb 2024	15 May 2024	29 Sep 2024	30 Oct 2024 With BOD	20 Nov 2024	Percentage of Attendance
Sh. Dr. A. Latif Al Mahmood	✓	✓	✓	✓	✓	100%
Dr. Nedham Mohammed Saleh Yacoubi	✓	✓	✓	✓	-	80%
Sh. Adnan Abdullah Al Qattan	✓	✓	✓	✓	✓	100%
Sh. Mohammed Al Juffairi	✓	✓	✓	✓	✓	100%

✓ Participated physically

✓ Participated via phone/video link

Executive Management

The Executive Management team of BisB is composed of highly experienced and dedicated professionals who are committed to upholding the highest standards of corporate governance.

Their collective expertise and strategic vision drive the Bank's success and ensure sustainable growth. Below is an overview of BisB's esteemed Executive Management.

Name & Designation	Years of Experience	Profession and Qualifications
Yaser Abduljalil Alsharifi Chief Executive Officer Resigned 15 August 2024	30	- BSc. of Business Administration Accounting Major, University of Massachusetts at Amherst - CPA, Certified Public Accountant
Fatema Moosa AlAlawi Chief Retail Banking Officer & Acting Chief Executive Officer From 15 August 2024 (Interim)	27	- BSc. in Business Administration, University of Bahrain - IVEY Banking Leadership Grooming Program

Name & Designation	Years of Experience	Profession and Qualifications
Ameer Abdul Ghani Dairi Chief Financial Officer Resigned 30 November 2024	25	- BSc in Accounting from the University of Bahrain - CPA, Certified Public Accountant - CMA, Chartered Institute of Management Accountants
Reem Mohammed Acting Head of Financial Control From 3 December 2024 (Interim)	13	- BSc in Accounting - CPA, Certified Public Accountant - The Waqf Fund CFO Grooming Program, IVEY Business School
Jawad Humaidan Chief Corporate Officer (Until July 2024)	19	- MBA in Finance - Certificate in Banking & Commercial Lending - Certified Islamic Banker - BSc. Accounting - CPA
Aqeel Mohammed Gaith Chief Corporate & Institutional Banking (From July 2024)	17	- Master of Science in Finance (With Honors) - Bachelor of Science in Manufacturing Engineering - IVEY Corporate Leadership Grooming Program
Afnan Ahmed Saleh Chief Human Resources Officer	25	- BSc. in Business Administration, University of Bahrain - MBA, University of Strathclyde - SHRM
Ajay Kumar Jha Chief Risk Officer	28	- BSc. (Chemistry) - Post Graduate Diploma in Sales Marketing - MBA Finance

CORPORATE GOVERNANCE REPORT (CONTINUED)

Name & Designation	Years of Experience	Profession and Qualifications
Mohamed Kadhém Alaali Chief Strategy & Sustainability Officer Resigned 23 December 2024	19	- BSc of Science in Business, Information Systems, Murray State University, University of Bahrain - Master of Business Administration, Business Strategy & Operations – GIES College of Business – University of Illinois
Naeema Hasan Taheri Chief Compliance Officer	33	- BSc in Business Administration, University of Bahrain - International Diploma in Compliance, International Compliance Association (ICA), UK - Certified Anti-Money Laundering Specialist (CAMS), USA - Master Compliance Professional (MCP), USA - Certified Compliance Officer (CCO), USA - Professional Certificate in Capital Markets, Regulation and Compliance, USA
Andrew Mario Stefan Corera Chief Application Officer	36	- Chartered Information Technology Practitioner (MBCS CITP) - British Chartered Institute for IT Graduate in Management Information Systems and Design, National Institute of Business Management Sri Lanka - PMP in Project Management
Salman Mahmood Sayyar Chief Internal Audit Officer (From 14 May 2023 to 09 September 2024 & from 17 November 2024)	17	- BSc in Accounting, University of Bahrain - CPA, Certified Public Accountant - Chartered Global Management Accountant (CGMA), 2013 - Certified Islamic Professional Accountant (CIPA), 2019

Name & Designation	Years of Experience	Profession and Qualifications
Mahmood Ali Rabeea Chief Marketing & Communications Officer Resigned 12 March 2024	22	BSc of Arts-Publishing Media – Napier University, UK
Hussain Ebrahim Al Banna Head of Treasury	21	- BSc in Banking & Finance, University of Bahrain - Treasury and Capital Markets Diploma, BIBF
Salah Yasein Mohammed Head of Legal	33	- Bachelor's Degree in Law – University of Khartoum - Legal Practitioner License - BAR Certificate
Dr. Hamad Farooq AlShaikh Head of Shari'a Coordination & Implementation	19	- PHD of Islamic Banking and Finance from Islamic International University Malaysia (IIUM) - Masters of Shari'a, Al Imam Al-Ouzai University, Lebanon - Chartered Islamic Finance Professional (CIFP) - Advanced Diploma in Islamic Commercial Jurisprudence (ADICJ) - BIBF - Certified Shari'a Adviser and Auditor (CSAA) AAOIFI - Certified Islamic Banker (CIB), CIBAFI - Bachelor's degree in Law and Shari'a, Qatar University

CORPORATE GOVERNANCE REPORT (CONTINUED)

Name & Designation	Years of Experience	Profession and Qualifications
Eman Mohammed Al Binghadeer Head of Internal Shari'a Audit	20	- Professional Diploma in Shari'a Auditing, CIBAFI - Certified Specialist in Islamic Accounting (CSIA) - Certified Islamic Banker (CIB), CIBAFI - Certified Shari'a Adviser and Auditor (CSAA) - AAOIFI Diploma in Computing and Business Studies, Bournemouth University and Technology Centre, UK - Certified Specialist in Audit, Assurance, and Ethics (AAE) - AAOIFI - Data Analysis - Institute of Management Professionals (IMP) - Advanced Diploma in Islamic Commercial Jurisprudence (ADICJ) - BIBF

Management Committees

The management structure that clearly defines roles, responsibilities, and reporting lines, is available in the Annual Report of the Bank. Within the management structure there are

separate committees responsible for meeting on a regular basis to discuss and decide on the various strategic and tactical issues within their respective areas.

Committee Name	Members (as of 31 December 2024)	Objective
Management Committee (MANCO) Minimum Number of Meetings: Quarterly	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ameer Dairi • Mohamed Alaali • Aqeel Ghaith • Hussain Al Banna • Ajay Jha	MANCO is the highest management body that is responsible for the final review and approval of items to be presented to the Board of Directors. This ensures that all critical matters undergo thorough scrutiny before reaching the Board. Beyond this role, MANCO plays a pivotal part in shaping and refining the Bank's strategic direction, collaborating on the development of long-term goals, and approving the allocation of the Bank's budget for the upcoming fiscal year. Additionally, the Committee closely monitors the performance of the Bank's core business operations, as well as its support and control functions.

Committee Name	Members (as of 31 December 2024)	Objective
Asset & Liability Committee (ALCO) Minimum Number of Meetings: 8 per annum	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ajay Jha • Reem Mohammed (replaced Ameer Dairi in December 2024) • Hussain Al Banna • Aqeel Ghaith (replaced Jawad Humaidan in July 2024) • Faisal Al Abdulla • Ali Al Moulani • Jaafar Naser • Ahmed Askar • Mohamed Alaali • Namila Weerasekara	The purpose the of ALCO is to function as a decision-making body and guiding force responsible for balance sheet planning from a risk return perspective, including strategic management of yield and liquidity risks.
Credit Committee (CC) Minimum Number of Meetings: Weekly	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ajay Jha • Ahmed Askar • Hussain Al Banna	CC determines the Credit Policy of the Bank, identifies potential risks assumed by the Bank for different types of transactions. The CC has the authority to make a final decision on approval or rejection of proposed transactions within its delegated authority as well as to monitor the performance and quality of the Bank's credit portfolio.
Investment Committee (IC) Minimum Number of Meetings: Quarterly	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ajay Jha • Aqeel Gaith • Ameer Dairi • Husain Al Banna • Mohamed Alaali (Observer) • Ahmed Askar (Observer) • Nayef Al Nasser (Observer)	IC identifies potential risks assumed by the Bank for different types of investments (equity holdings, Sukuks, lands etc). The IC has the authority to make a final decision on approval or rejection of proposed transactions within its delegated authority as well as to monitor the performance and quality of the bank's investment portfolio.

CORPORATE GOVERNANCE REPORT (CONTINUED)

Committee Name	Members (as of 31 December 2024)	Objective
Qard Al Hassan, Donation & Zakat Minimum Number of Meetings: 12 per annum	Chairperson: Dr. Hamad AlShaikh Members: • Nada Karim • Hamad Al Bassam • Nayef Alnasser • Manar Hashem	The main objective of Qard Al Hassan, Donation and Zakat Committee is to discharge the Group's social responsibilities toward its society through distributing Zakat, charity funds, donations & good faith Qard for marriage, medical treatments, etc.
Project Steering Committee (PSC) Minimum Number of Meetings: 8 per annum	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Nabeel Mustafa (replaced Nabeel Kazim in December 2024) • Razi Amin • Ameer Dairi • Mohamed Alaali • Stefan Corera (Observer) • Ali Ghuloom (Observer) • George Faraj (Observer) • Group EPMO Team (Enabler)	The PSC is established to ensure proper governance across BisB Projects' Portfolios while providing direction in taking necessary decisions to achieve projects' goals within set schedules and budgets and ensure total alignment with BisB & Group strategic objectives and strategy.
Provisioning Committee Minimum Number of Meetings: Quarterly	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ajay Kumar Jha • Ahmed Askar • Ameer Dairi • Salah Mohammed • Hussain Shaker • Salman Sayyar	The Provisioning Committee reviews the Bank's provisions as well as reviewing the progress on recovery for impaired assets and problem exposures.

Committee Name	Members (as of 31 December 2024)	Objective
Operational Risk Committee (ORMC) Minimum Number of Meetings: Monthly	Chairperson: Ajay Jha Members: • Fatema AlAlawi • Sohail Kabir • Aqeel Ghaith • Faisal Al Abdulla • Reem Mohammed (replaced Ameer Dairi in December 2024) • Hussain Al Banna • Naeema Taheri • Razi Amin • Nabeel Mustafa • Hamad AlShaikh • Eman Al Binghadeer • Salman Sayyar (Observer) • Mohamed Alaali (Observer) • Jaffar Naser (Observer) • Abdul Rafique (Observer)	The Operational Risk Committee's purpose is to: • Oversee and review the Bank's operational risk management framework. • Assist the management in fulfilling its operational risk management responsibilities as defined by applicable laws and regulations. • Review and assess the integrity and adequacy of the operational risk management function of the Bank. • Review KRIs, Loss Data trends and other risk reports and making recommendations to the Board as required.
Group Tendering & Asset Disposal Committee Minimum Number of Meetings: Biweekly	Members: • Mohsin Rahim • Rana Qambar • Konstantinos Monogios • Zaid Khonji	As a part of the shared operating model, the Group Tendering and Asset Disposal Committee has been centralised to have an oversight over the related activities of both NBB and BisB.
Information Security Committee (ISC) Minimum Number of Meetings: Quarterly	Chairperson: Yaser Alsharifi January-August 2024 Fatema AlAlawi From August 2024 Members: • Ajay Jha • Mohamed Hammad • Aqeel Ghaith • Razi Amin • Naeema Taheri • Salman Sayyar	ISC is responsible for overseeing and approving the implementation of the information security and privacy strategy to protect its information assets, in line with BisB's strategic direction and risk appetite. The ISC provides the organisational framework for the corporate governance of information security and privacy, ensuring that the information security and privacy management requirements are integrated into the organisation's processes to achieve its intended outcomes. The scope of the ISC covers all information systems used by the Bank or third parties.

CORPORATE GOVERNANCE REPORT (CONTINUED)

Succession Planning

Succession planning in BisB is driven by the Bank’s strategy and forward-looking approach. The primary objective of the plan is to develop people to meet future demands of the Bank and ensure smooth business continuity. On an annual basis, the Human Resources Department of the Bank reviews and consults the Board’s NRGSC to ensure availability of a practical and executable succession plan.

Employments of Relatives

The Bank has a policy in place on employment of relatives to prevent the potential conflict of interest. As a matter of policy, employment of direct relatives is allowed but not in the same reporting line as the current family employee. The relatives must also not be in a sole checker / approval role for each other.

Related Party Transactions

Related party transactions are entered into in compliance with Article 189 of the Commercial Companies Law.

All material service providers are selected following a satisfactory tendering process governed by the Group Procurement Policy. Any Director or member of the senior management conflicted is excluded throughout the decision-making process. Details of related party transactions, carried out at arm’s length, are disclosed in note 27 of the financial statements.

Conflict of Interest

Under the Bahrain Commercial Companies Law and the CBB’s regulations, Board members are required to disclose potential conflicts as well as refrain from participating in any conflicted decisions. This includes potential conflicts that may arise when a Director takes up a position with another company or has any material transactions with the Bank. The exposure to major shareholders, Directors and senior management is governed by the regulations of the CBB.

The Bank is committed to professionally manage potential conflicts of interest which may arise during business to meet the Bank’s obligations. As such the Bank maintains a Conflict of Interest Policy outlining clear and transparent procedures for dealing with instances falling under the abovementioned scenarios in line with the CBB Rulebook Volume 2 and Volume 6 in addition to the provisions of the Bahrain Commercial Companies Law.

In the event of a conflict of interest, the individual must promptly disclose any matter that may result in, or has already resulted in, a conflict of interest. The concerned individual must also abstain from participating in or voting on any matter where they may have a conflict of interest or where their objectivity or ability to properly fulfil their duties may be compromised.

To enhance transparency and accountability, any decision to enter into a transaction in which an approved person appears to have a material conflict of interest must be

formally and unanimously approved by the entire Board. These events are meticulously recorded in the official proceedings of the applicable Board or Board Committee, ensuring clear documentation and accessibility for stakeholders.

Below are instances where a Board Member has abstained from voting due to a conflict of interest. This includes both the Board and its Committees:

Ser.	Board Member Name	Abstaining from Voting Instances	Approval Authority	Status
1.	Dr. Esam Abdullah Fakhro	4	Board of Directors	Approved
2.	Mr. Khalid Yousif Abdulrahman	1	Board of Directors	Approved
3.	Mr. Zaid Khalid Abdulrahman	5	Board of Directors	Approved
4.	Mr. Khalid AbdulAziz Al Jassim	1	Board of Directors	Approved
5.	Mr. Marwan Khalid Tabbara	3	Board of Directors	Approved
6.	Mr. Isa Hasan Maseeh	3	Board of Directors	Approved
7.	Mr. Gaby Samir El Hakim	1	Board of Directors	Approved
8.	Ms. Rana Abdulaziz Qambar	1	Board of Directors	Approved

Material Transactions Requiring Board Approval

The Board has delegated certain authorities to the Executive Management to ensure smooth and effective day to day management. However, all material financing transactions, as provided in the delegation of authority matrix of the Bank, are subject to Board approval. Furthermore, major decisions such as change in strategy, changes in the organisation structure, capital expenditures, amending policies and hiring Executive Management are subject to approval of either Board or relevant Board Committees.

Exceptions to CBB’s Corporate Governance Regulations

Banks are required to comply with the High-Level Controls (HC) Module of the CBB Rulebook Volumes 2 and 6, which contains both Rules and Guidance. In accordance with the HC Module Volume 6, Rules must be complied with, but Guidance may either be complied with or non-compliance to be explained to the shareholders and to the CBB. Exceptions to guidance are explained as follows:

CORPORATE GOVERNANCE REPORT (CONTINUED)

Reference	Exception
HC-1.4.5	States that the Chairman of the Board of Directors should be an Independent Director. The Bank's Chairman, Mr. Zaid Khalid Abdulrahman is defined as a Non-Independent Director since Mr. Abdulrahman was appointed by the National Bank of Bahrain (NBB), representing NBB as the Controller of BisB. This appointment was made as a succession to Dr. Esam Abdulla Fakhro following his resignation from BisB's Board on 28 March 2024. Accordingly, the CBB approval was obtained.
HC-1.8.6	States that the Board should establish a Corporate Governance Committee of at least three independent members and HC-1.8.4 - allows combination of committees. The Bank has combined the responsibility of the Corporate Governance Committee with that of the NRGSC. The Board is of the view that this does not compromise the high standards of corporate governance as the NRGSC has sufficient resources and time to discharge its duties and holds sufficient number of meetings to fulfil its responsibilities.
HC-5.3.2	States that the Remuneration Committee should include only Independent Directors or, alternatively, only Non-Executive Directors of whom a majority are Independent Directors, and the Committee's Chairperson should be an Independent Director. The Remuneration Committee of the Bank is combined with the Nomination, Governance and Sustainability Committee as allowed under HC-1.8.4 The Chairperson of the NRGSC, Mr. Zaid Khalid Abdulrahman, is defined as Non-Independent Director on the basis that his nomination is through NBB (a Controller of the Bank). However, the Board has unanimously agreed that the NRGSC will effectively fulfil its requirements and responsibilities with the appointment of Mr. Abdulrahman as the NRGSC Chairperson, succeeding Dr. Esam Abdulla Fakhro. Hence, the CBB's approval of Mr. Abdulrahman's appointment was obtained. Additionally, the CBB has formally granted an exemption for Mr. Usman Ahmed as an Executive Director on the basis that his nomination will enable BisB to enhance Group synergies and alignment, which will ultimately create more efficient and more effective nomination, remuneration, governance, and sustainability initiatives.

Remuneration of the External Auditors

KPMG Fakhro are the Group's external auditors for the financial year ended 31 December 2024. Fees paid to KPMG during the year 2024 amount to BD 149 thousand out of which BD 90 thousand is for audit services, BD 54 thousand is for audit related services required by regulatory bodies and BD 5 thousand is for non-recurring

non-audit services. During the Annual General Meeting held on 25 March 2024, the shareholders approved the re-appointment of KPMG as external auditors for the year ending 31 December 2024 and authorised the Board of Directors to determine their remuneration.

Information on Products and Services, and Availability of Financial Information

New product information, announcements and information related to all stakeholders are made available in a timely manner through various channels of communication which may include publications, website, direct mailers, electronic mail and local media. Additionally, the Consolidated Financial Statements of at least past 5 years in addition to all supplementary disclosures required by CBB regulations, are available in the Bank's website.

Major Shareholders Ownership (5% and above)

Shareholder	Nationality	Number of Shares	Percentage	Type of Ownership
National Bank of Bahrain	Bahraini	838,630,728	78.81%	Majority Sovereign
Kuwait Awqaf Public Foundation	Kuwaiti	76,366,321	7.18%	Sovereign

Distribution of Ownership of Shares by Nationality

Country	Percentage	Number of Shares
Kingdom of Bahrain	87.55%	931,612,784
Kuwait	8.74%	92,955,238
United Arab Emirates	2.79%	29,710,341
Kingdom of Saudi Arabia	0.72%	7,644,285
Qatar	0.13%	1,336,355
Others	0.07%	799,584
Total	100.00%	1,064,058,587

CORPORATE GOVERNANCE REPORT (CONTINUED)

Changes In Distribution Ownership Shares of Approved Persons

Board of Directors

Name	Shares as of 31 Dec 2023	Sold During 2024	Acquired During 2024	Shares as of 31 Dec 2024
Dr. Esam Fakhro*	1,213,750	1,213,750	0	0 - Resigned 28 March 2024
Mr. Zaid Khalid Abdulrahman	0	0	0	0 - From 24 April 2024
Mr. Khalid Yousif Abdulrahman	536,020	0	0	0 - 536,020 Retired 28 April 2024
Mr. Usman Ahmed	0	0	0	0
Mr. Mohamed Nooruddin	0	0	0	0
Mr. Khalid AlJassim	0	0	0	0
Mr. Marwan Khaled Tabbara	0	0	0	0
Mr. Saqer Abdulmohsin Al Sijari	0	0	0	0
Mr. Isa Maseeh	0	0	0	0 - Resigned 2 June 2024
Mr. Ali Ehsan	0	0	0	0 - From 2 June 2024
Mr. Gaby El Hakim	0	0	0	0 - Resigned 2 June 2024
Mr. Hesham AlKurdi	0	0	0	0 - From 2 June 2024
Mr. Mohsin Rahim	0	0	0	0 - From 2 June 2024
Ms. Rana Abdulaziz Qambar	0	0	0	0

*Dr. Esam Abdulla Fakhro owned 50% of shares in Kingdom Investment which owns 861,250 number of shares in BisB. He sold all his shares in September 2024.

**Khalid Yousif Abdulrahman owned 30.25% of shares in Yousif Abdulrahman Engineer Holding Co up to April 2024.

Sharia Supervisory Board

Name	Shares as of 31 Dec 2023	Sold During 2024	Acquired During 2024	Shares as of 31 Dec 2024
Sh. Dr. A.Latif Al Mahmood	545,159	0	0	545,159
Dr. Nedham Mohammed Saleh Yacoubi	13,237	0	0	13,237
Sh. Adnan Abdullah Al Qattan	0	0	0	0
Sh. Mohammed Al Juffairi	0	0	0	0

As of 31 December 2024, the total number of shares held by the Board of Directors, Shari'a Supervisory Board members and the Approved

Persons of the Bank are 1,102,688. The shares held by the Approved Persons includes shares granted by the Bank under the Share Incentive Scheme.

Management and Employees

Name	Shares as of 31 Dec 2023	Sold During 2024	Acquired During 2024	Shares as of 31 Dec 2024
Yaser Alsharifi	0	0	0	0 - Resigned 15 August 2024
Fatema AlAlawi	143,958	0	0	143,958
Afnan Saleh	47,834	0	0	47,834
Ameer Dairi	0	0	0	0 - Resigned 30 November 2024"
Mohammed Hammad	0	0	0	0
Naeema Taheri	0	0	0	0
Jawad Humaidan*	0	0	0	0 - Approved person until July 2024
Aqeel Ghaith	0	0	0	0
Salman Sayyar	0	0	0	0
Mohamed Alaali	0	0	0	0 - Resigned 23 December 2024
Ajay Jha	0	0	0	0
Mahmood Al Rabea	0	0	0	0 - Resigned 12 March 2024
Hussain Al Banna	0	0	0	0
Hamad AlShaikh	0	0	0	0
Eman Mohammed	0	0	0	0
Ammar AlSabah*	0	0	0	0 - Approved person until July 2024
Hussain Bahram	0	0	0	0
Sohail Kabiruddin	0	0	0	0
Saleh AlMehri	0	0	0	0
Amal Saif	0	0	0	0
Nayef Yusuf*	0	0	0	0 - Approved person until November 2024
Faisal Al-Abdulla*	0	0	0	0 - Approved person until February 2024
Ahmed Askar	0	0	0	0
Hamad Al Qattan	0	0	0	0
Araw AlSharaf	0	0	0	0

*No longer approved as of 31 December 2024

CORPORATE GOVERNANCE REPORT (CONTINUED)

Previous AGM Results

BisB successfully held its Ordinary General Meeting on Monday, 25 March 2024 (corresponding to Ramadan 15, 1445 AH) at 11:00 am at Al Dana Hall (3) in the Gulf Hotel

Bahrain Convention and Spa, Manama. The meeting commenced with a quorum of 90.97%. The following major items were discussed and approved at the meeting:

#	Item
1	The minutes of the previous Ordinary General Meeting (OGM No. 47), held on 21 March 2023, were approved.
2	The Board of Directors' report on the Bank's activities and its financial position for the financial year ended 31 December 2023 was approved.
3	The External Auditor's report for the financial year ended 31 December 2023 was reviewed and accepted.
4	The Shari'a Supervisory Board's report for the financial year ended 31 December 2023 was reviewed and accepted.
5	The audited financial statements for the year ended 31 December 2023 were approved.
6	The notification of transactions carried out during the year ended 31 December 2023 between the Bank and related parties, including major shareholders, was approved, as presented in note (28) of the consolidated financial statements, in accordance with Article (189) of the Bahrain Commercial Companies Law.
7	The Board of Directors' recommendation to allocate the net profit of BD 11,135,676 for the year ended 31 December 2023 was approved as follows: A. BD 288,745 to the Zakah Fund (with the Board authorised to distribute it). B. BD 250,000 for charitable donations (with the Board authorised to distribute it). C. BD 1,113,568 to statutory reserves. d. BD 9,483,363 to retained earnings.

#	Item
8	The payment of BD 274,000 as remuneration to the Board of Directors for the financial year ended 31 December 2023, along with all benefits and privileges, including sitting fees, was approved. The sitting fees for the year 2024 were approved at the same rate as the previous year.
9	The introduction of the Long-Term Incentive Plan as part of the Variable Remuneration Policy was approved, with the Board of Directors authorised to issue the necessary regulations and make amendments to related policies, subject to approval by the Central Bank of Bahrain.
10	The Corporate Governance report for the year ended 31 December 2023, which includes the Bank's commitment to the requirements of the Central Bank of Bahrain, was approved.
11	The members of the Board of Directors were absolved of liability for their actions during the year ended 31 December 2023.
12	The re-appointment of the Shari'a Supervisory Board ("SSB") for a minimum of three years, was approved, with the Board of Directors authorization to determine their fees and remuneration.
13	The re-appointment of KPMG as external auditors for the year 2024, was approved, with the Board of Directors authorization to determine their fees, subject to obtaining the approval of the Central Bank of Bahrain.
14	No further matters were raised for discussion in accordance with Article 207 of the Bahrain Commercial Companies Law.

Note: All reports and financial statements were for the financial year ended on 31 December 2023.