

**BBK Group is committed to upholding robust Corporate Governance standards, aligning with global best practices. The Group remains cognizant that effective Corporate Governance is essential to achieve its goals and maintain a leading position in the local and regional banking sectors.**

## Group's Corporate Governance vision

BBK and its wholly-owned subsidiaries shall continue to enhance shareholders' value, protect their interests, and defend their rights by practising the pursuit of excellence in corporate life. The Bank shall not only comply with all statutory requirements – including the High-Level Controls module of the Central Bank of Bahrain (CBB) RuleBook – but also formulate and adhere to strong Corporate Governance practices. BBK and its wholly-owned subsidiaries shall also continuously strive to best serve the interests of all other stakeholders, including clients, employees, regulators, and the public.

The adoption and implementation of Corporate Governance is the direct responsibility of the Board of Directors, and this endeavour is in line with the policies of regulatory authorities and statutory requirements in the Kingdom of Bahrain and other countries where BBK operates.

## Compliance with Corporate Governance regulatory requirements:

Compliance with the regulators requirements is always ensured by the Bank. A gap assessment was done in early 2024 and no exceptions related to CBB Corporate Governance regulations were noted.

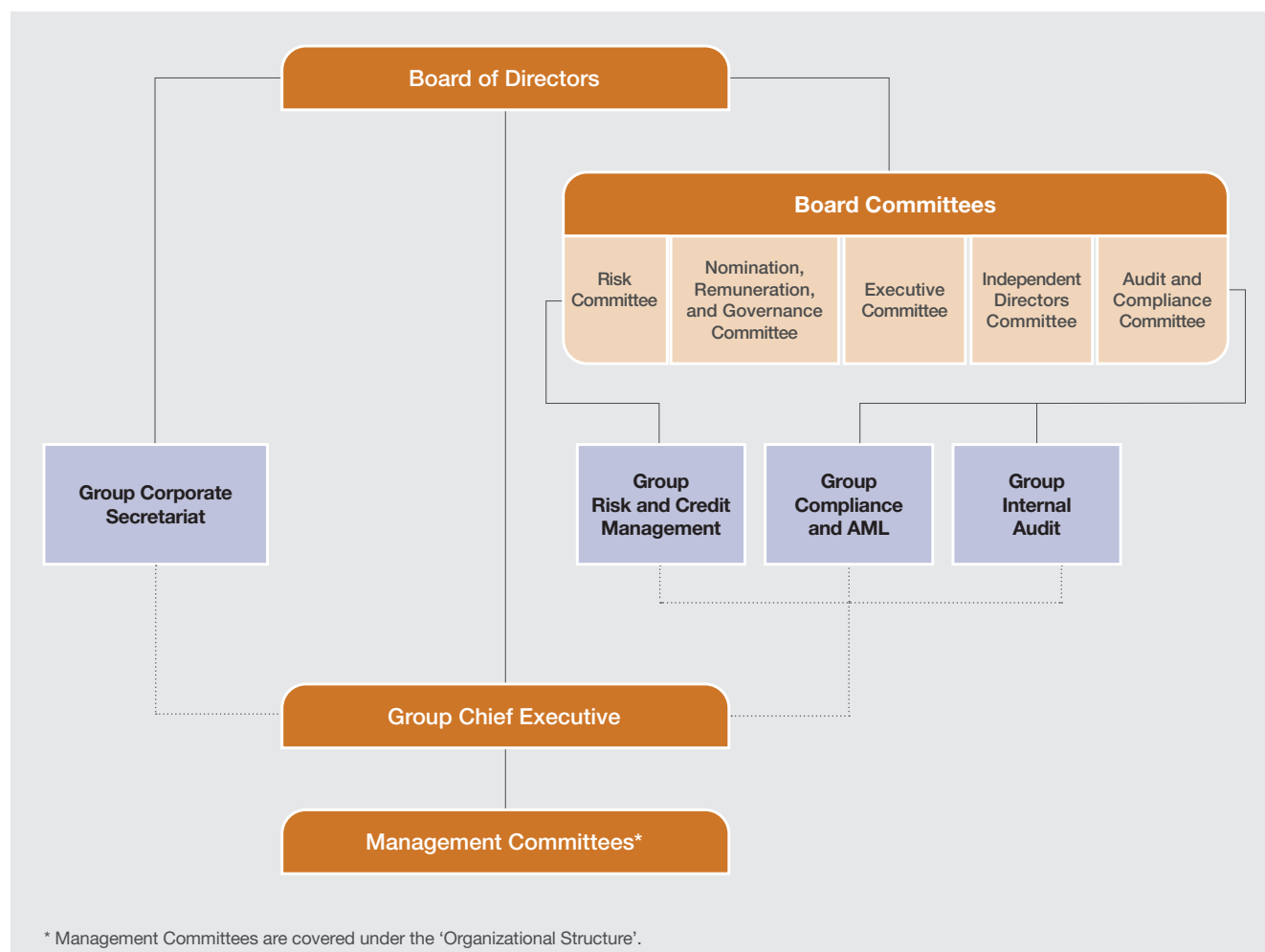
There were no material changes in Corporate Governance or legal requirements.

## Updates in 2024

- A comprehensive induction/training program was arranged for the Board which included both new members and continuing members of the Board.
- Board Committees were recomposed with new members and in line with regulatory requirements.
- Following the resignation of the Bank's Ex-Chairperson and one of the Board members, two new independent Board members have joined the Board: Munther Abdulaziz Al-Kooheji and Dr. Ghaneya Mohsen Al-Derazi.
- The Bank surpassed the KPIs concerning some governance aspects of ESG framework.
- The revamped Investor Relations platform was enhanced encompassing additional information and tools for the Bank's shareholders.
- An action plan resulting from the Board and Board Committee evaluations was developed for implementation.
- Major shareholders were visited to enhance the level of service and introduce the revamped Investor Relations platform.
- Investor Relations conferences were held to improve the level of transparency with all shareholders.
- A thorough gap assessment of requirements was conducted against regulatory requirements, which shows full compliance for BBK. A similar exercise was done for the Bank's wholly owned subsidiaries with minor observations to be looked at.
- The key persons dealings processes were enhanced and all low risk audit observations in this regard were addressed.
- A process of digitizing all Board minutes for the previous years starting from the Bank operations in the year 1972 was completed.
- The Agenda of the Board and Board Committees were enhanced to include important topics.

### Corporate Governance structure

The Board forms the necessary Board and Management Committees to assist the Board in providing effective oversight of the Bank's operations. The Board reviews the structure periodically and modifies it as necessary. Additional committees may be formed from time to time and/ or the existing committees could be assigned additional responsibilities. The Executive Management is an important part of the Corporate Governance structure, shown below:



### BBK Corporate Governance model

The standard Corporate Governance model establishes a dynamic relationship between the three main key stakeholders: Shareholders, the Board, and Management. Although these stakeholders have distinct roles, they work together to achieve the institution's core goals. BBK's Corporate Governance model follows an Anglo- American model but has been expanded to include various stakeholders with a vested interest in the Bank's success.

BBK's Corporate Governance practices ensure healthy relationships with all the stakeholders while achieving the institution's core objectives.

The role of the Head of the Group Corporate Secretariat is to assist in maintaining communication between the Executive Management, the Board, the Board Committees and the Shareholders. The Internal Audit and Compliance and all functions are independent and report to the Audit & Compliance Committee of the Board. The Risk Management is independent and reports to the Risk Committee of the Board. The financial control function is independent of the business lines.

### Risk Appetite Statement

One of the core governance matters which the Board is responsible for is approving the Risk Framework and Risk Appetite Statement.

The Risk Appetite Statement serves a dual purpose: to clearly define the general principles guiding the Bank's approach to risk-taking and to enhance risk awareness throughout the organization. It plays a crucial role in guiding the staff and is implemented through the Bank's risk policies and procedures, monitoring metrics, limit system, Key Performance / Risk Indicators (KPIs / KRIs) and internal controls. The Risk Appetite Statement is thus embedded in the Bank's core processes and impacts operations in a holistic way.

BBK operates under banking supervision and prudential regulations. The Bank continually reviews and refines its risk management systems, policies, and procedures to comply with regulations in all jurisdictions where it operates. This commitment extends to aligning with relevant market standards, recommendations and best practices. It also applies to the Bank's risk framework.

The basic objectives of the Risk Appetite Statement are:

- To provide a clear articulation of the Bank's risk-taking, risk mitigation and risk avoidance, and to define the risk-taking at the aggregate level. The Risk Appetite Statement creates a foundation for effective communication of risk among internal and external stakeholders.
- To increase understanding of BBK's material risk exposures and raise risk awareness across the organization; and
- To positively impact the defined risk culture of the Bank.

The Bank's primary area of risk-taking lies in its core activity of lending. BBK primarily finances its activities through a mix of retail and corporate deposits, issuing bonds on the international capital markets, market borrowings, and equity. The funding base is diversified across currencies, maturities, and geographic areas. BBK's operating model is supported by the ability to obtain funding at a favorable cost, which enables lending, on attractive terms, to its clients. BBK's funding advantage builds on its sound financial profile and strong shareholder support.

To support its lending and funding operations, the Bank maintains a portfolio of liquid assets. This ensures that the Bank is able to operate and continue its core activities, even during stressed market conditions. The composition and maturity profile of the liquidity portfolio are aligned with this objective, in addition to a liquidity buffer through holding High-Quality Liquid Assets (HQLA).

The Risk Appetite Statement sets the tolerance for risk-taking in BBK's operations within its Risk capacity. It also involves establishing risk limits and assessing risk profiles, forming essential components of the Bank's risk appetite framework.

Risk capacity is limited by the financial and non-financial resources at the Bank's disposal. The risk appetite is set to a level within the risk capacity to ensure that the Bank's risk exposure remains sustainable.

The Bank's financial resources encompass its paid-in capital and retained earnings, customers deposits, funds raised through bonds, and funds from other financial institutions. Non-financial resources include the skills and competences of the employees, IT systems, internal procedures, and control systems. The Bank's risk-bearing capacity builds on a careful customer selection process, individual credit mandate reviews, and a thorough credit-granting process. Therefore, financial resources and robust governance contribute both to maintaining the Bank's competitive position and its strong capital and liquidity position.

Risk limits are used to allocate the aggregate risk-taking mandate to business lines and portfolios. The main risk limits are established in the Bank's risk management policies and approved by the Board of Directors. The limit system sets boundaries for the accepted level of credit, market, liquidity, earnings, capital, and operational risk within the established risk appetite.

The actual position within the risk limits is reviewed at various levels, including the Board Risk Committee, Risk Management Committee (RMC), Asset and Liability Management Committee (ALMC), Country Risk Committee (CRC), Operational Risk Management Committee (ORMC), Information Security Management Committee (ISMC) and Senior Management. The specific levels for review depend on the nature of the limits as specified in the relevant Risk Policies. The ultimate responsibility for defining the Bank's Risk Appetite lies with the Board and Senior Management. The measurement and monitoring of this appetite in operational activities are carried out by the Business verticals.

The Risk profile assessment aims to ensure that the Bank's risk profile remains within established Risk limits, aligning with its Risk Appetite and Risk Capacity. This assessment involves evaluating the Bank's current risk exposures, covering key areas such as credit, market, liquidity, earnings, capital, information security and operational risk. It offers an overview of the Bank's risk situation at a given point in time.

### Credit Risk

BBK is exposed to risk primarily in its core activity of lending to individuals, corporations, small/medium enterprises, governments, public sector entities, and financial institutions. Lending exposes the Bank to credit and concentration risks and to variations in the business cycle. Each lending is thoroughly analyzed from several perspectives (such as default risk, financial risks, customer due diligence, legal risk, currency risks, etc) to ensure that financing decisions have sound foundations. The overall aim of credit risk management is to maintain high portfolio quality with appropriate risk diversification to avoid excessive risk concentrations. Account grade rating, industry concentration limits, risk pricing, etc, are set and monitored.

### Market Risk and Treasury

Funding, asset and liability management, and management of the portfolio of liquid assets are an integral part of the Bank's business operations.

BBK's funding base is diversified across currencies, maturities, and geographic areas. The Bank effectively manages risk exposures arising mainly through maturity mismatches between assets such as loans and treasury investments and liabilities (deposits, borrowings, and equity). The Bank maintains a robust liquidity portfolio to ensure that it can continue to operate and discharge its core activities, even during stressed market conditions.

BBK manages its interest rate risk by financing/investing in a combination of fixed and floating-rate assets, which allows the Bank to generate stable earnings and preserve its capital base in the long-term. BBK's liquidity portfolio is invested in high quality assets and in doing so, BBK takes limited credit risk on this portfolio (credit default and spread risk).

BBK mitigates its currency risk and interest rate risk arising from lending and investment operations by hedging with derivatives. The use of derivatives exposes BBK to counterparty credit risk, liquidity risk, currency basis risk, and operational risks. BBK uses netting and collateral agreements to manage its risk towards derivatives counterparties.

Triggers/policy limits are set as per the Bank's internal risk policies and procedures. This includes Foreign Exchange (FX) Net Open Position and Value at Risk (VAR), Market Risk VAR, Interest Rate Risk (Gap, Stop Loss & VAR), Earnings at Risk, and Economic Value of Equity, amongst others.

### Operational Risk

To manage operational risk, BBK has established a framework that consists of tools such as Risk Events reporting, Risk and Control Self-Assessment and Key Risk Indicators. This framework ensures that operational risk is managed within the established risk appetite of the Bank. The framework is appropriately documented in a range of suitable policy and procedures. The framework was established to help the business and support areas of the Bank in maintaining a strong process of validating and addressing control deficiencies and having in place corrective measures to avoid recurrence of key issues, as the related tools help in identifying the risks and reviewing the effectiveness of the controls in all areas of the Bank's operations. The implementation of the framework is carried out by an independent Operational Risk Management department reporting to the Group Chief Risk Officer and is separately governed by the Operational Risk Management Committee (ORMC). Key risks are also escalated to the Risk Management Committee (RMC) of the Bank (consisting of the Bank's Executive Senior Management) and to the Risk Committee of the Board.

### Information Security

BBK is committed to defend against cyberattacks, safeguard the integrity of financial transactions, protect the confidentiality of customer data, and stay resilient to maintain the trust of its customers and both the local and global banking community.

The Information Security function is established under the risk management department to ensure information and cyber security risks are maintained within the risk appetite and tolerance set by the board of directors with an oversight from the Board Risk Committee.

The information security function is headed by the Group Information Security Officer who reports to the Group Chief Risk Officer and is independent from the IT function. The information security function establishes a risk management framework which encompasses cyber security risk management strategy, policies, guidelines and awareness program, and independently oversees the implementation and the effectiveness of the administrative control and technical cyber security defenses. The information security continuously monitors the cyber security threats landscape and ensures the associated risks are identified, reported to the relevant stakeholders including the information security management committee & risk committee and that these risks are addressed by the relevant functions and parties. Threat and risks are identified through different assurance activities conducted by information security including Vulnerability Assessment & Penetration Testing (VAPT) and 24x7 security monitoring. The function further ensures compliance with the regulatory mandates and international information security standards including the ISO 27001, PCI-DSS and PCI-PIN as well as compliance with the SWIFT Customer Security Program (CSP).

### Earnings

Banking involves well-judged risk-taking, where all transactions should provide a reasonable margin to compensate for the risk taken. BBK offers financing on competitive market terms and aims for stable earnings, enabling the formation of capital reserves, organic growth, and reasonable return on capital in the long term. Lending operations, the primary source of credit risk, should provide an appropriate return for the level of risk assumed.

Treasury operations, through cost-effective funding and prudent asset and liability management, should contribute to the Bank's overall returns in line with defined business objectives and the core goal of safeguarding the Bank's liquidity.

Earning targets are set and monitored at consolidated, entity division and business unit level.

### Capital

An adequate capital management framework, with an Internal Capital Adequacy Assessment Process (ICAAP), is an essential part of BBK's operations. BBK is committed to maintaining a strong risk-based capital position in relation to the aggregate risk exposure.

The Bank complements risk-based capital adequacy measures with a volume-based leverage ratio measure. It protects the Bank from risks that relate to excessive growth from on- and off-balance sheet exposures.

The growth of the Bank's balance sheet should be stable in the long run, while some variation is accepted in the medium term to account for natural changes in the business cycles.

### Liquidity

The Bank maintains a robust liquidity portfolio, primarily designed to ensure uninterrupted core operations, even in the face of adverse market conditions. This portfolio primarily consists of high-quality assets, reinforcing the Bank's operations and overall liquidity. This strategic approach ensures the Bank's ability to sustain essential activities even during severe market stress without access to new funding.

BBK diversifies funding across various parameters, which prevent excessive reliance on individual markets and funding sources. Liquidity parameters are also set to maintain minimum levels as per regulatory guidelines.

### Implementation and Review

The Risk Management Division is primarily responsible for the correct implementation of the Risk Appetite Statement.

This Risk Appetite Statement is reviewed annually.

### Internal Audit

The Internal Audit Department (IAD) is an essential part of the overall Corporate Governance at the Bank, established by the Board of Directors to independently examine and evaluate the activities of the BBK Group. BBK Group Internal Audit function provides stakeholders with a mix of assurance and advisory services, reviewing systems and processes, offering insight to support ongoing improvement initiatives. The internal audit function has full and unrestricted access to all the Group's records, documentation, systems, properties and personnel, including Senior Management and the Board's Audit & Compliance Committee.

### The Internal Audit function

The Internal Audit function is headed by the Group Chief Internal Auditor, who reports directly to the Board Audit & Compliance Committee on functional matters, and to the Group Chief Executive with day-to-day administrative reporting.

Guided by the approved IA Procedural Manual, IA Charter and applicable regulatory directives, IA assignments are conducted across all functions in the Group towards the accomplishment of its objectives - reviewing the reliability, adequacy and effectiveness of the respective governance, risk management, and internal control systems. Final Audit Reports are issued to the Audit & Compliance Committee and relevant Senior Management members. On a quarterly basis, the internal audit activity report is compiled along with follow up status updates of previously reported audit observations, and is submitted as a regular agenda item at the quarterly Audit & Compliance Committee meeting, so that corrective action can be taken on timely basis.

IAD adopts a risk-based methodology for each assignment, including the preparation of its annual risk-based audit plan, which is approved by the Board's Audit and Compliance Committee. The plan is developed by identifying the total population of audit entities and evaluating associated business and control risks parameters amongst others, to objectively determine the respective audit cycle (to cover all functions within a 3-year strategic audit plan); while also prioritizing regulatory audits at all times.

IAD is subject to periodic internal and external quality assurance reviews in its pursuit of continuous enhancement. Most IAD employees hold at least one professional qualification from well-known professional associations such as CIA, CRMA, CA, ACCA, CISA, regularly enhancing their knowledge and skills through Continued Professional Education. Internal audit staff periodically acknowledge adherence with the Bank's Code of Conduct & IIA Code of Ethics.

### Compliance, anti-money laundering and fraud management

Compliance with regulatory and statutory requirements is an ongoing process. The Bank is committed to fulfilling its responsibilities by adhering to all regulatory provisions and international best practices. The Bank has established an independent compliance function in keeping with Basel and CBB guidelines. The Compliance and AML Department at BBK consists of four primary functional areas, including; (a) Financial Crime; (b) Fraud Management; (c) Regulatory Compliance and Advisory; and (d) Compliance Assurance. The function performs its duties and responsibilities in accordance to the established Annual Risk Based Plan approved by the Audit and Compliance Committee of the Board. The Compliance and AML Function is independent from the other functions of the Bank. It has sufficient seniority and authority and reports directly to the Board of Directors through the Board's Audit and Compliance Committee.

The Compliance and AML function acts as a focal point for all regulatory compliance and for adapting other best practice compliance principles. BBK continuously strives to improve the level of compliance in all its activities.

The Bank is committed to combating money-laundering and implements all 'Prevention of Money Laundering Regulations' as stipulated in the Financial Crimes Module of the CBB Rulebook and other guidelines issued by the CBB. These regulations and guidelines are consistent with the revised FATF recommendations, 'Customer Due Diligence for Banks' paper of the Basel Committee, and international best practices.

The Bank has a documented anti-money laundering programme, including periodic awareness training for employees, record-keeping, and a designated Money Laundering Reporting Officer (MLRO). The AML policy and procedures are updated annually and were last approved by the Board of Directors in October 2024.

The Bank's anti-money laundering measures are periodically audited by internal auditors, who report to the Audit and Compliance Committee of the Board. The CBB performs periodic inspections of the Bank's compliance with anti-money laundering regulations. Additionally, the Bank's anti-money laundering measures are reviewed by independent external auditors every year. The respective Group external review reports have been issued and submitted to the CBB in June 2024, and included a review of BBK, its subsidiary and overseas branches. Furthermore, as a Domestic Systemically Important Bank, BBK usually undergoes annual inspections and biannual Prudential Reviews by the CBB.



In 2021, BBK implemented fraud monitoring systems for scrutiny of customers' payments and card transactions to proactively and effectively protect customers against fraud. A 24/7 fraud monitoring team is in place to monitor and promptly handle any fraud suspicions.

BBK's overseas branches in India and Kuwait and its subsidiary, CrediMax, have designated compliance and MLRO functions to ensure implementation of applicable regulatory requirements, in line with the risk-based Group Compliance and Financial Crime Framework. Regulatory requirements in the Banks representative offices in the Republic of Türkiye and UAE are referred to the main office.

### Shareholder information

BBK's shares are listed on the Bahrain Bourse. The Bank has issued 1,816,590,310 equity shares, each with a face value of 100 fils. All shares are fully paid.

In 2024, BBK distributed bonus shares to its shareholders at 5% of the paid-up capital, equivalent to 5 shares for every 100 shares held amounting to BD 8,650,430. Therefore, the Bank's paid-up capital after the distribution increased to BD 181,659,031 divided into 1,816,590,310 shares.

BBK distributed interim cash dividends for the year 2024, 12.5% of share nominal value, equivalent to 12.5 fils per share amounting to BD 22,614,348.

### External Auditor

The Audit and Compliance Committee of the Board oversees the work carried out by external auditor. Annually, the management conducts an assessment of the work and services provided by external auditors, taking into consideration:

1. Quality of audit services;
2. Required skills, experience and adequacy of resources;
3. Communication and interaction with Audit and Compliance Committee, Management and internal audit;
4. Independence, objectivity, and professional skepticism; and
5. Audit firm's reputation.

Hence, the management will share the results of the assessment and make recommendations regarding the appointment or re-appointment of external auditor to the Audit and Compliance Committee of the Board. The Committee discusses the findings, taking note of management concerns and matters, together with feedback from the external audit firm, and also conducts its own review of the external audit scope, process and outcomes.

This committee will then submit its recommendations to the Board of Directors. Subsequently, the matter will be presented at the Annual General Meeting (AGM) for the appointment or re-appointment of external auditors, subject to regulatory approvals.

In 2024, annual audit and quarterly review services amounted to BD 173 thousand and other services amounted to BD 427 thousand.

### Annual Ordinary General Meeting, Extraordinary General Meeting 2024

The Annual Ordinary General Meeting (AGM) and an Extraordinary General Meeting (EGM) were held at the Gulf Hotel, Kingdom of Bahrain on 27 March 2024.

Apart from normal AGM resolutions and matters, the AGM discussed and took decisions regarding the below mentioned items:

1. Disclosing any transactions during the year ended 31 December 2023 with related parties as per note 26 of the consolidated financial statements.
2. Discussing the Bank's Corporate Governance report for the year 2023 and the compliance to the requirements in this regard.
3. Approving the Board's recommendation of allocating BD 660,000 as Board membership remunerations for 2023.
4. Appointing External Auditors for the Bank for the financial year 2024 upon receiving the approval of the CBB and delegating the Board to determine their fees.
5. Ratifying the appointment of the Bank's Sharia Supervisory Board from 28 March 2023 to 27 March 2024 and re-appointment them for a period of three years starting 27 March 2024.
6. Absolving the Board Members of liability for any of their actions during the year ended 31 December 2023.

### The EGM held on 27 March 2024 approved the following:

The Board's recommendation to amend Article (7) of the Memorandum of Association "Issued and paid-up capital" and Article (7) of the Articles of Association "issued and paid-up capital" according to the increase of the Issued and paid up capital from BD 173,008,601 divided into 1,730,086,010 shares to BD 181,659,031 divided into 1,816,590,310 shares.

The full set of the AGM and EGM minutes and the decisions made at the meetings are published in this annual report.

### Annual disclosures at the AGM:

The Bank submits a Corporate Governance Report to the AGM annually, covering the status of compliance with the related regulatory requirements and international best practice.

At the AGM, the Bank discloses and reports to shareholders the details under the Public Disclosure module of the CBB's

rulebook. These disclosures include the total remuneration paid to the Directors, Executive Management, and the External Auditor and other important disclosures as elaborated hereunder. The individual remuneration amount paid to each Director and the top 6 Executive Management is also included in the annual report.

### Shareholder composition

Name	Country of origin	Number of shares	% holding
Fincorp W.L.L	Kingdom of Bahrain	475,784,748	26.19
Social Insurance Organisation (SIO) (GOSI, Civil Pension Fund and Military Pension Fund)	Kingdom of Bahrain	598,936,017	32.97
Kuwait Investment Authority	State of Kuwait	348,740,444	19.20
Public		393,129,101	21.64

### Distribution schedule of each class of equity

Category	Number of shares	Number of shareholders	% of outstanding shares
Less than 1%	393,129,101	2,766	21.64
1% to less than 5%	-	-	-
5% to less than 10%	-	-	-
10% to less than 20%	348,740,444	1	19.20
20% to less than 50%	1,074,720,765	2	59.16
50% and above	-	-	-

### Board of Directors' information

#### Board composition during 2024

The Board's composition is based on the Bank's Memorandum of Association and Articles of Association, and comprises of 10 members. The Board represents a mix of high-level professional skills and expertise.

The representation of women on the Board is taken into consideration. There are currently three women directors as shown below:

	Men members	Women members
Number	7	3
Percentage	70%	30%

Furthermore, in compliance with Corporate Governance requirements, the Board Committees consist of members with the appropriate professional experience. Consequently, the Board has five Independent Directors. The independence requirements are reviewed annually, taking into consideration the CBB criteria and Board of Directors

determination of the same. The Board periodically assesses the contribution of Directors and Committees.

The appointment of Directors is subject to CBB approval. The classification of Executive Directors, Non-executive Directors, and Independent Non-executive Directors follows the definitions stipulated by the CBB. The current term of the Board began in March 2023 and ends in March 2026.

Directors are elected/ appointed by the shareholders at the AGM. The election or re-election of a Director at the AGM is accompanied by a recommendation from the Board based on a recommendation from the Nomination, Remuneration and Governance Committee, with specific information such as biographical and professional qualifications and other directorships.

In 2024, Mr. Munther Abdulaziz Al-Kooheji was inducted as a new director to replace Mr. Murad Ali Murad. Dr. Ghaneya Mohsen Al-Derazi was inducted as a new director to replace Mr. Mohamed Abdulrahman Hussain, after obtaining the approval of the CBB as independent directors.

### Head of Group Corporate Secretariat

The Board is supported by the Head of Group Corporate Secretariat, who provides professional and administrative support to the General Assembly, the Board, its Committees, and members. The Head of Group Corporate Secretariat also assumes the responsibilities of the Group Corporate Governance Officer and, in this capacity, supports Board Committees, and individual Directors as well as the process of access to independent advice and other relevant issues on a Group level. The appointment of the Group Corporate Secretary is subject to the approval of the Board.

BBK's Head of Group Corporate Secretariat is Ahmed A. Qudoos Ahmed, who joined the Bank in 2009. He holds a Bachelor of Science from the University of Bahrain in 1996. He is qualified in Board Secretarial practices from George Washington University. He has attended many advanced training programmes in Corporate Governance both in Bahrain and abroad, accumulating over 29 years of experience in the financial sector.

### Directors' roles and responsibilities

The Board of Directors approves and oversees the implementation of the Bank's strategic initiatives and its functioning within the agreed framework, in accordance with relevant statutory and regulatory structures. The Board ensures the adequacy of financial and operational systems and internal controls, as well as the implementation of corporate ethics and the Code of Conduct.

The Board exercises its judgment in establishing and revising the delegation of authority for Board Committees and the Executive Management. This delegation may be for authorisation of expenditure, approval of credit facilities, or for other corporate actions. Such delegation may be approved and expressed under various policies of the Bank. The thresholds for the identified authorities depend upon the operating requirements of the Bank.

The issues of major capital expenditure, divestitures, mergers and acquisitions, and certain strategic investments excluding matters requiring shareholders' approval are reserved within the Board's authority.

Directors hold their position for three years, after which they must present themselves to the AGM for re-appointment. The majority of BBK Directors (including the Chairperson and/ or Deputy Chairperson) are required to attend Board meetings to ensure a quorum. The Board Charter is published on the Bank's website.

### Material transactions that need Board approval

Lending transactions to Directors, at a certain level of exposure, require Board approval. Credit and investment applications exceeding certain pre-defined exposure levels also require Board approval.

Similarly, related party transactions including those involving members of the Board require pre Board approval.

### Independent professional assistance

The Bank has procedures, approved by the NRG Committee, for allowing Board members to obtain independent professional advice related to the affairs of the Bank or to their individual responsibilities as members.

### Directors' induction

The Board is required to be up to date with current business, industry, regulatory, and legislative developments, and trends that affect the Bank's business operations. Immediately after appointment, the Bank provides formal induction for a full day. Meetings are also arranged with the Executive Management.

### Directors' professional development

A continuing awareness programme is essential and may take many forms, through the distribution of publications, workshops, presentations at Board meetings, and attendance at conferences encompassing topics on directorship, business, industry, and regulatory developments. In terms of the Training and Competency module of the CBB rulebook, each approved person (including members of the Board) is required to complete 15 hours of continued professional development per annum. The full list of programs prepared for the Board of Directors of the Bank and its wholly owned subsidiaries during 2024 is disclosed in this report.

### Board and Committee evaluation

The Board performs a self-evaluation process annually. The Board annually reviews its Charter and its own effectiveness, initiating suitable steps for any amendments. The Board will also review self-evaluations of individual Board members and the Board Committees and consider any recommendations arising out of such evaluation. The relevant policy is published on the Bank's website.

The Board performs an external evaluation every three years.

The main recommendation emanating from the evaluation process for the year 2024 were as follows:

- Enhancements of the timelines of submitting documents relating to strategic matters to the Board.
- Reviewing and improving the Board policies and Governance framework.
- Looking at reducing the number of issues sent by circulation to the Board and Board Committees.

### Remuneration of Directors

The Bank has adopted a policy approved by the Board of Directors to apply to the Directors' remunerations and compensation for their involvement in the activities of the Board of Directors and its ad hoc, temporary, and permanent committees. For details, please refer to the remuneration report.

### Insurance coverage

The Bank provides personal accident insurance coverage for Board members during travel on Bank assignments. The Bank also has a Directors and Officers liability insurance policy for Directors.

### Whistle-blowing policy

The Bank has a whistle-blowing policy with designated officials that employees can approach. The policy provides protection to employees for any reports made in good faith. The Board's Audit and Compliance Committee oversees this policy. The policy applies to all employees of BBK Group.



### Key Persons (KP) policy

The Bank has established a KP policy to ensure that KPs are aware of the legal and administrative requirements regarding the holding and trading of BBK shares, with the objective of preventing abuse of inside information. KPs are defined to include the Directors, Executive Management, designated employees, and persons under guardianship or control of KPs. The KP policy is entrusted to the Board's Audit and Compliance Committee and posted on the Bank's website.

### Code of Conduct

The Board has approved a Code of Conduct for BBK Directors and a Code of Ethics for the Executive Management and employees. These codes outline among other things areas of conflict of interest, confidentiality, and the responsibilities of signatories to adhere to best practices. The high-level responsibility for monitoring the codes lies with the Board of Directors. The Directors' Code of Conduct is published on the Bank's website.

### Relative recruitment/appointment policy

BBK has in place policies that govern the recruitment and appointment of relatives to the Bank and across its wholly-owned subsidiaries. The policies are:

1. Employment of relatives of first and second degrees are prohibited, whereas employment of relatives of third and fourth degree may be approved by the Executive Management provided it does not lead to a conflict of interest.
2. Employment of relatives at the Bank's wholly-owned subsidiaries of first and second degree are prohibited for senior managers and above. Any exception must be approved by the Group Chief Executive.
3. As part of annual reporting, the Group Chief Executive must disclose to the Board individuals occupying controlled functions and who are relatives of any other approved persons within the Bank and its wholly-owned subsidiaries.

### Conflict of interest

The Bank has clear policies based on domestic laws and regulations and international best practices to deal with issues related to conflict of interest. This is also stipulated in the Directors Appointment Letters signed between the Board members and the Bank. These policies are posted on the Bank's website and reviewed periodically or whenever needed. Conflict of interest is declared at the start of each meeting.

During Board meetings or Board committees and during discussions on topics related to credit applications, investment or other transactions where there may be conflict of interest, the concerned Board member is required to leave the meeting room and any correspondence or documents related to the application will not be sent to him/her. Decisions are made by the Board of Directors or its Committees without the presence of the member concerned and such transactions are recorded in the minutes of the Board meeting or its committees.

In addition, it is the responsibility of the member of the Board and he/ she must immediately disclose to the Board that there is a conflict of interest related to his / her activities and obligations with other parties and not participate in discussions and voting, and these disclosures include documents relating to contracts or transactions related to the member concerned.

During 2024 the Board discussed Mergers and Acquisitions opportunities which appeared to have conflict of interest with one of the Board members and said Board members left the meeting room during discussions.

### Development programs arranged for board members during 2024

1. "Basel 3.1" dated 20/02/2024
2. "Cyber security awareness" dated 30/07/2024
3. "Operational Risk Management awareness" dated 30/07/2024
4. "M & A Workshop" dated 31/10/2024
5. "ESG Update" dated 11/12/2024

Number of development programme hours attended by Board members, arranged by the Bank or otherwise.

Board members	Total no. of hours
Tariq Jalil AlSaffar	15
Khalid Hussein Taqi	35
Aref Haider Rahimi	15
Khalid Nasser Al Shamsi	15
Munther Abdulaziz Al-Kooheji	17
Nour Nael Al-Jassem	15
Dana Aqeel Raees	21
Naser Khalid Al Raei	15.5
Khaled Mohammad Al-Asfour	15
Dr. Ghaneya Mohsen Al-Derazi	32

### Environmental, Social and Governance (ESG)

BBK remains committed to integrating sustainability into its core business strategy, aligning with Bahrain's Vision 2030, the Sustainable Development Goals (SDGs), and global best practices. The Bank's sustainability framework is structured around four key pillars: Good Corporate Governance, Responsible and Responsive Employer, Long-Term Positive Customer Relationships, and Social Responsibility Mindset. These pillars are reinforced through robust governance mechanisms, including oversight by the Sustainability Management Committee and the Board's Nomination, Remuneration, and Governance (NRG) Committee. BBK's governance framework ensures transparency, ethical conduct, and regulatory compliance, supported by policies on anti-corruption, risk management, business continuity, and cybersecurity.

As a responsible employer, BBK prioritizes employee development, diversity, and well-being, fostering an inclusive and engaging work environment. Investments in continuous learning, leadership programs, and compliance training equip employees with the skills necessary for a dynamic banking landscape. The Bank promotes gender diversity and workplace equity while implementing stringent health and safety measures. Furthermore, BBK enhances customer relationships through digital transformation and customer-centric initiatives, ensuring accessibility, security, and efficiency in banking services. With a strong Net Promoter Score and a high percentage of digital transactions, BBK continues to elevate customer experiences through innovative solutions and a commitment to service excellence.

BBK also advances social and environmental responsibility by embedding sustainability into its operations, from energy efficiency and emissions reduction to responsible procurement and community investment. The Bank's proactive approach to climate action includes measuring greenhouse gas emissions and integrating sustainability into lending and investment decisions. Through partnerships, volunteering efforts, and financial contributions, BBK

supports education, health, and cultural heritage, reinforcing its role as a catalyst for positive societal impact. With a strategic focus on governance, workforce engagement, customer experience, and environmental stewardship, BBK remains steadfast in fostering sustainable growth and long-term value for all stakeholders. For further details, please refer to the sustainability review in part 1.

## Disclosures relating to the Board of Directors

### Directors' external appointments

Tariq Jalil AlSaffar		
Board member / Executive Director	Mohamed Ebrahim Al Saffar Company (MES)	Kingdom of Bahrain
Executive Director	AbuDawood AlSaffar Company (ASCO)	Kingdom of Bahrain
Board member / Non-Executive Director	Bahrain Economic Development Board (EDB)	Kingdom of Bahrain
Chairman & CEO / Executive Director	Harbour Investment Holding Company (HIH)	Kingdom of Bahrain
Board member	Bahrain International Circuit Co W.L.L. (BIC)	Kingdom of Bahrain
Chairman / Executive Director	Payment International Enterprise B.S.C (PIE) (Licensed by CBB)	Kingdom of Bahrain
Chairman / Executive Director	KKT MENA and KKT Bahrain	Kingdom of Bahrain
Chairman / Non-Executive Director	Arabian Taxi	Kingdom of Bahrain
Board member / Executive Director	Al Dana Amphitheatre	Kingdom of Bahrain
Member	Shura Council	Kingdom of Bahrain
Chairman	Flooss Bahrain BSC (Licensed by CBB)	Kingdom of Bahrain
Executive Director	TAS Holding Co W.L.L.	Kingdom of Bahrain
Executive Director	Tasola Securities Co W.L.L.	Kingdom of Bahrain
Chairman	Reboot 01	Kingdom of Bahrain
Khalid Hussain Taqi		
Chairman	Gulf Air Group – Bahrain Airport Company – Gulf Air – Gulf Aviation Academy (GAA)	Kingdom of Bahrain
Chairman	Array Innovation W.L.L.	Kingdom of Bahrain
Director	Amana Bahrain W.L.L.	Kingdom of Bahrain
Director	Lash SC HQ	Kingdom of Bahrain
Director	Mumtalakat Venture W.L.L.	Kingdom of Bahrain
Director	Bahrain Integrated Health Solutions Holding W.L.L.	Kingdom of Bahrain
Director	Hikma Health Technology	Kingdom of Bahrain
Aref Haider Rahimi		
Chairman	Bahrain International Circuit Company W.L.L	Kingdom of Bahrain
Chairman	BIC Holding Company B.S.C. (Closed)	Kingdom of Bahrain
Chairman	Gulf Aluminium Rolling Mill Co. B.S.C. Closed (GARMCO)	Kingdom of Bahrain
Committee Member	Supreme Judicial Council – Ministry of Justice, Islamic Affairs and Waqf The Committee for Stalled Real Estate	Kingdom of Bahrain
Managing Partner	Masar Professional Services W.L.L	Kingdom of Bahrain
Khalid Nasser Al Shamsi		
Board Member - Non-Executive Director	Oasis Capital	Kingdom of Bahrain
Board Member - Non-Executive Director	Bank Muscat	Oman
Munther Abdulaziz Al-Kooheji		
Proprietor and Managing Director	Delta Industrial Supplies Co. W.L.L.	Kingdom of Bahrain

<b>Nour Nael Al Jassim</b>		
Manager Fixed Income and Portfolios Division / Acting Treasury Director	Kuwait Investment Authority (KIA)	State of Kuwait
Chairman of the Board and Investment Committee	Al-Ajjal Holding Company	State of Kuwait
<b>Dana Aqeel Raees</b>		
Non-Executive Director	SICO B.S.C (CLOSED)	Kingdom of Bahrain
Chief Legal Officer	Osool Asset Management B.S.C. (C)	Kingdom of Bahrain
<b>Naser Khalid Al Raei</b>		
Deputy Chief Risk Officer	Osool Asset Management B.S.C. (C)	Kingdom of Bahrain
<b>Khaled Mohamed Alasfour</b>		
Division Manager – Private Equity Funds- State of Kuwait	Kuwait Investment Authority (KIA)	State of Kuwait
<b>Dr. Ghaneya Mohsen Al-Derazi</b>		
Managing Director	GMD Consultancy	Kingdom of Bahrain
Board Member	Bahrain Germany Society	Kingdom of Bahrain

#### Disclosures and related parties' interests

The number of securities held by Directors as of 31 December 2024 was as follows:

Name of Director	Type of shares	31 December 2024	31 December 2023	Bonds*
Dana Aqeel Raees	Ordinary	37,369	35,590	–

\* No bonds held by any Directors.

#### Nature and extent of transactions with related parties

None.

#### Material contracts and loans involving Directors

No loans above BD 100,000 as of 31 December 2024.

#### Approval process for related parties' transactions

The Bank has a due process for dealing with transactions involving Directors and related parties. Any such transaction will require the approval of the Board of Directors.

- Notes:
- 1) The materiality amount for such disclosures is considered above BD 100,000.
  - 2) 2 Board Members hold BBK Credit Cards with a total limit of BD 10,000 and outstanding amounts at 31 December 2024 of BD 3,883.
  - 3) 5 Board Members hold CrediMax Credit cards with a total limit of BD 44,000 and outstanding amounts at 31 December 2024 of BD 20,301.

### Directors' trading of BBK shares during 2024

There were no Directors trading of BBK shares during 2024. The increase in shares for the Director was due to the bonus issue approved at the EGM for all shareholders.

### Board meetings

The Board of Directors meets at the summons of the Chairperson (or Deputy Chairperson in the event of his absence or disability) or, if requested to do so, by at least two Directors. The Board meets at least four times a year. A meeting of the Board of Directors is deemed valid if attended by more than half of the members.

### Board meetings attendance

During 2024, 20 Board meetings were held in the Kingdom of Bahrain in the following manner:

Key: ● Attended ✕ Absent □ was not a member during this period ⊖ did not attend due to conflict of interest.

#### Quarterly meetings

Members	Feb 21	May 10	Jul 29	Nov 4
Tariq Jalil AlSaffar	●	●	●	●
Khalid Hussein Taqi	●	●	●	●
Aref Haider Rahimi	●	●	●	●
Khalid Nasser Al Shamsi	●	●	●	●
Munther Abdulaziz Al-Kooheji	□	●	●	●
Nour Nael Al-Jassem	●	●	●	●
Dana Aqeel Raees	●	●	●	●
Naser Khalid Al Raee	●	●	●	●
Khaled Mohammad Al-Asfour	●	●	●	✕
Dr. Ghaneya Mohsen Al-Derazi	□	●	●	●
<b>Attendance of the Directors who exited the Board during 2024:</b>				
Murad Ali Murad	●	□	□	□
Mohamed Abdulrahman Hussain	●	□	□	□

### Other meetings

Members	16 Jan*	8 Feb*	26 Feb*	27 Feb*	27 Mar	30 Apr*	21 May*	9 Jun*	29 Jul*	6 Sep*	12 Sep*	23 Oct**	3 Nov**	17 Nov*	21 Nov*	Dec 10	% Attendance
Tariq Jalil AlSaffar	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Khalid Hussein Taqi	●	●	●	●	●	⊖	●	●	⊖	●	⊖	●	●	⊖	⊖	●	100
Aref Haider Rahimi	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Khalid Nasser Al Shamsi	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Munther Abdulaziz Al-Kooheji	□	□	□	□	●	●	●	●	●	●	●	●	●	●	●	●	100
Nour Nael Al-Jassem	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Dana Aqeel Raees	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Naser Khalid Al Raei	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	100
Khaled Mohammad Al-Asfour	●	●	●	●	●	●	●	●	●	×	●	●	×	×	●	●	80
Dr. Ghaneya Mohsen Al-Derazi	□	□	□	□	□	●	●	●	●	●	●	●	●	●	●	●	100
<b>Attendance of the Directors who exited the Board during 2024 :</b>																	
Murad Ali Murad	●	●	⊖	×	□	□	□	□	□	□	□	□	□	□	□	□	-
Mohamed Abdulrahman Hussain	●	●	●	●	●	□	□	□	□	□	□	□	□	□	□	□	-

\* Unscheduled meeting

\*\* Strategy meeting

### Major issues discussed by the Board during 2024

(Subjects that fall under the Board Committees' scope are recommended by the respective Committee for the Board's approval.)

The Board discussed the Bank's strategy and business plan, operating budgets for the year 2025, issues related to mergers and acquisition opportunities, the Bank's financial performance. It also reviewed some of the risk, human resources policies, and other related matters.

#### Board committees

Board Committees are formed and their members appointed by the Board of Directors each year, after the AGM. They are considered the high-level link between the Board and the Executive Management. The objective of these Committees is to assist the Board in supervising the operations of the Bank by reviewing any issues that are submitted by the Executive Management and making recommendations to the Board for their final review.

The Board reserves the right to form temporary committees and discontinue them from time to time, as necessary.

Members of the Board are provided with copies of the meeting minutes of the committees, as required by the regulators. The terms of reference for the Board committees (Executive; Audit and Compliance; Nomination, Remuneration and Governance; Risk; and Independent Members) were combined into a single document which is available on the Bank's website. There were no significant issues pertaining to the work of the Board Committees during 2024.

#### Board Committees' composition, roles and responsibilities

**Tenure:** The term of the Committee members shall be of one year. The tenure of the Director who joins during the term of any Committee would be for the remaining period of the year.

**Membership:** Each Committee shall be appointed by the Board and shall consist of not less than 3 members having sufficient technical expertise.

**Quorum:** The quorum shall be of more than half of the members and must include the Chairperson or the Deputy Chairperson.

**The Chairperson:** Election of the Chairperson is subject to fulfilling regulatory requirements regarding independence for the Audit & Compliance, the Risk and Nomination, Remuneration and Governance Committees.

For more details, please refer to the Bank's website:  
<https://www.bbkonline.com/board-committees-terms-of-reference>



## Executive Committee

Members	Summary of responsibilities
<b>Aref Haider Rahimi</b> Chairperson (Independent) <b>Khalid Hussain Taqi</b> Deputy Chairperson <b>Nour Nael Al Jassim</b> Member <b>Dr. Ghaneya Mohsen Al-Derazi</b> Member (Independent) (Since 27/03/2024)	<ul style="list-style-type: none"> <li>Reviews, approves and directs the executive management on matters raised to the Board of Directors such as business plans, donations, credit/investment applications, and such other proposals within its authority, and the periodic review of the Bank's achievements.</li> </ul>

**Note: The following was a member of the above committee until the date mentioned**

Mohamed A. Rahman Hussain (until 27/03/2024)

**Material issues discussed by the Committee during 2024:**

The Committee paid a visit to the Bank's representative office in the Republic of Türkiye and discussed the potential of growth in business and support given to the representative office.

## Audit and Compliance Committee

Members	Summary of responsibilities
<b>Khalid Nasser Al Shamsi</b> Chairperson (Independent) <b>Naser Khaled Al Raee</b> Deputy Chairperson <b>Munther Abdulaziz Al-Kooheji</b> Member (Independent) (Since 27/03/2024)	<ul style="list-style-type: none"> <li>Reviews the internal audit programme and internal control system; considers major findings of internal audit reviews, investigations, and management's response.</li> <li>Ensures coordination among internal and external auditors. Monitors trading activities of key persons and ensures prohibition of the abuse of inside information and disclosure requirements. Approves and periodically reviews the Internal Audit Charter, which defines the purpose, authority, responsibilities and other aspects of internal audit activity. The Internal Audit Charter is available to internal and external stakeholders on request addressed to the Corporate Secretariat. Reviewing compliance reports and whistleblowing reports.</li> </ul>

**Note: The following were members of the above committee until the date mentioned**

Murad Ali Murad (until 27/03/2024), Tariq Jaleel AlSaffar (until 27/03/2024)

**Material issues discussed by the Committee during 2024:**

The Committee monitored the project of Compliance and Financial Crime Transformation.

## Nomination, Remuneration and Governance Committee

Members	Summary of responsibilities
<b>Tariq Jaleel AlSaffar</b> Chairperson (Independent) <b>Dana Aqeel Raees</b> Deputy Chairperson <b>Khalid Nasser Al Shamsi</b> Member (Independent)	<ul style="list-style-type: none"> <li>Assess, evaluate and advise the Board on all matters associated with nominations and remunerations of Directors and Executive Management. Ensure that the Bank adopts and enhances sound Corporate Governance practices, which are consistent with the Corporate Governance Code of the Kingdom of Bahrain and the regulatory requirements and which also reflect best market practices in Corporate Governance, and makes recommendations to the Board as appropriate.</li> </ul>

**Note: The following was a member of the above committee until the date mentioned**

Murad Ali Murad (until 27/03/2024)

**Material issues discussed by the Committee during 2024:**

The Committee looked at filling the key vacancies in Management positions and reviewed succession planning.

## Risk Committee

Members	Summary of responsibilities
<b>Munther Abdulaziz Al-Kooheji</b> Chairperson (Independent) (Since 27/03/2024) <b>Khalid Nasser Al Shamsi</b> Deputy Chairperson (Independent) <b>Khaled Mohamed Alasfour</b> Member	<ul style="list-style-type: none"> <li>Reviews risk policies and recommends to the Board for approval. Examines and monitors risk issues related to the Bank's business and operations and directs management appropriately and considers and recommends the Risk Appetite Statement to the Board, review risk strategies and material mitigation.</li> </ul>

**Note: The following was a member of the above committee until the date mentioned**

Tariq Jaleel AlSaffar (until 27/03/2024)

**Material issues discussed by the Committee during 2024:**

The Committee monitored the progress of the Credit automation project and enhancing the information security framework.

### Independent Directors Committee

Members	Summary of responsibilities
<b>Tariq Jaleel AlSaffar</b> Member (Independent) <b>Aref Haider Rahimi</b> Member (Independent) <b>Khalid Nasser AlShamsi</b> Member (Independent) <b>Munther Abdulaziz Al-Kooheji</b> Member (Independent) (Since 27/03/2024) <b>Dr. Ghaneya Mohsen Al-Derazi</b> Member (Independent) (Since 27/03/2024)	Provides independent views on certain issues, especially pertaining to minority shareholders.

**Note:** The following members were members of the above committee until the date mentioned

Murad Ali Murad (until 27/03/2024), Mohamed A. Rahman Hussain (until 27/03/2024)

### Board Committee meetings and record of attendance

Key: ● Attended × Absent □ was not a member during this period ⊖ did not attend due to conflict of interest.

Meetings of all Board Committees shall be held not less than four times a year, except for the Independent Directors Committee and the Nomination, Remuneration and Governance Committee, where the number of meetings can be less. Actual number of meetings are listed below.

### Executive Committee meetings in 2024

Members	16 Jan	11 Feb	14 Mar	21 Apr	14 May	13 Jun	21 Jul	25 Aug	20 Oct	19 Nov **	2 Dec	5 Dec *
Aref Haider Rahimi	●	●	●	●	●	●	●	●	●	●	●	●
Khalid Hussain Taqi	●	●	●	●	●	●	●	●	●	●	●	●
Nour Nael Al Jassim	●	●	●	●	●	●	●	●	●	●	●	●
Dr. Ghaneya Mohsen Al-Derazi	□	□	□	●	●	●	●	●	●	●	●	●
<b>Attendance of the Directors who exited the Committee during 2024:</b>												
Mohamed Abdulrahman Hussain	●	●	●	□	□	□	□	□	□	□	□	□

\* Unscheduled meeting

\*\* Meeting in the Republic of Türkiye

### Audit and Compliance Committee meetings in 2024

Members	9 Jan*	14 Feb	17 Apr*	22 Apr	4 Jul*	23 Jul	25 Aug*	22 Sep*	27 Sep*	12 Oct*	22 Oct	14 Nov*	1 Dec*
Khalid Nasser Al Shamsi	●	●	●	●	●	●	●	●	●	●	●	●	●
Naser Khalid Al Raee	●	●	●	●	●	●	●	●	●	●	●	●	●
Munther Abdulaziz Al-Kooheji	□	□	●	●	●	●	●	●	●	●	●	●	●
<b>Attendance of the Directors who exited the Committee during 2024:</b>													
Murad Ali Murad	●	●	□	□	□	□	□	□	□	□	□	□	□
Tariq Jaleel AlSaffar	●	●	□	□	□	□	□	□	□	□	□	□	□

\* Unscheduled meeting

**Nomination, Remuneration and Governance Committee meetings in 2024**

Members	12 Feb	25 Feb*	26 Feb*	4 Mar*	24 Mar*	1 Apr *	21 Apr *	28 Apr *	8 May*	20 May*	3 Jun*	1 Sep*	21 Oct
Tariq Jaleel AlSaffar	•	•	•	•	•	•	•	•	•	•	•	•	•
Dana Aqeel Raees	•	•	•	•	•	•	•	•	•	•	•	•	•
Khalid Nasser Al Shamsi	•	•	•	•	•	•	•	•	•	•	•	•	•
<b>Attendance of the Directors who exited the Committee during 2024:</b>													
Murad Ali Murad	•	×	⊖	×	×	□	□	□	□	□	□	□	□
Khaled Mohammad Al-Asfour	□	□	□	□	□	•	□	□	□	□	□	□	□

\* Unscheduled meeting

Note: Board Member Mr. Khaled Mohammad Al-Asfour joined one meeting of the Committee and exited the committee in compliance with regulatory requirements concerning the new composition.

**Risk Committee meetings in 2024**

Members	Feb 18	Apr 22	Jul 22	Dec 2
Munther Abdulaziz Al-Kooheji	□	•	•	•
Khalid Nasser Al Shamsi	•	•	•	•
Khaled Mohamed Alasfour	•	•	•	•
<b>Attendance of the Directors who exited the Committee during 2024:</b>				
Tariq Jaleel AlSaffar	•	□	□	□

\* Unscheduled meeting

**Independent Directors' Committee meetings in 2024**

Members	Feb 22
Tariq Jaleel AlSaffar	•
Aref Haider Rahimi	•
Khalid Nasser Al Shamsi	•
Munther Abdulaziz Al-Kooheji	□
Dr. Ghaneya Mohsen Al-Derazi	□
<b>Attendance of the Directors who exited the Committee during 2024:</b>	
Murad Ali Murad	•
Mohamed Abdulrahman Hussain	•

Note: The full text for the Board Committees' terms of reference is available on the Bank's website [www.bbkonline.com](http://www.bbkonline.com)

### Other meetings

Khalid Nasser Al Shamsi, Chairperson of Audit & Compliance Committee attended the periodical CBB prudential meeting on 14 November 2024.

### Shariah Supervisory Board disclosures

In 2016, the Bank established a Shariah Supervisory Board as the Bank conducts some of its transactions according to the Islamic Shariah and must ensure that these transactions are within Shariah standards and norms as required by the regulatory authority in the Kingdom of Bahrain. The Shariah Supervisory Board members and the meetings held during 2024 were as follows:

#### Shariah Supervisory Board attendance in 2024

Members	31 Jan	7 Oct	26 Nov
Dr. Osama Bahar (Chairperson)	•	•	•
Sh. Abdalnasser Al Mahmood (Member)	•	•	•
Dr. Adel Al Marzooqi (Member)	•	•	•

### Communication strategy

The Bank has an open policy on communication with its stakeholders, and has adopted a communication disclosure policy consistent with Basel II requirements. Shareholders are invited by the Chairperson to attend the AGM. The Chairperson and other Directors attend the AGM and are available to answer any questions. The Bank is at all times mindful and conscious of its regulatory and statutory obligations regarding dissemination of information to its stakeholders.

The Bank provides information on all events that merit announcement, either on its website – [www.bbkonline.com](http://www.bbkonline.com) – or through other forms of publication. The Bank's annual report and three years' financial statements are also published on the website, as well as the Bank's Corporate Governance Report, Corporate Governance Framework, Whistle-Blowing Policy, Board Charter, Code of Conduct, and Key Persons' Dealing Policy, and the Terms of Reference of all Board Committees. Shareholders can complete an online form, which can be found on the website, to forward any queries they may have.

The Bank uses a bulletin board for communicating with its employees on general matters, and sharing information of common interest and concern.