



CORPORATE GOVERNANCE

Report 2025

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Bahrain Islamic Bank B.S.C.

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Late Amir
**His Highness
Shaikh Isa bin Salman
Al Khalifa**



**His Majesty
King Hamad bin Isa
Al Khalifa**

The King of the
Kingdom of Bahrain



**His Royal Highness
Prince Salman bin Hamad
Al Khalifa**

The Crown Prince, and Prime
Minister of the Kingdom of Bahrain

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CORPORATE GOVERNANCE FRAMEWORK

BisB continued to uphold a robust corporate governance framework in 2025, underpinned by a comprehensive set of policies and practices that prioritise transparency, accountability, and prudent risk management. The Bank's governance framework is designed in full alignment with the regulatory requirements of the Kingdom of Bahrain, including the Central Bank of Bahrain (CBB) Rulebook, the Bahrain Commercial Companies Law (CCL), Bahrain Bourse (BHB) guidelines, and the Corporate Governance Code issued by the Ministry of Industry and Commerce (MOIC). Particularly for Corporate Governance, BisB adheres to the CBB's High-Level Controls (HC) Module Volume 6 and Volume 2 for Islamic banks and all relevant updates, as well as the modules such as the Environmental, Social, and Governance (ESG) Module, Shari'a Governance (SG) Module, Fit and Proper Requirements (FP) Module, as BisB proactively contemplates that emerging governance obligations are fully met.

The corporate governance framework is also guided by the eleven fundamental principles of the Bahrain Corporate Governance Code; covering effective board leadership, director loyalty, rigorous audit and internal controls, transparent appointment and evaluation processes, fair remuneration, a clear management structure, respect for shareholder rights, and timely disclosure of governance practices, embedding these principles across its governance structure.

BisB affirms its enduring commitment to cultivating a governance culture of the highest calibre; one that is deeply embedded across all levels of the Bank. A testimony to this is continuous refinement of the corporate governance framework to reflect evolving regulatory imperatives, dynamic market conditions, and international best practices, exhibiting utmost resilience, transparency, and ethical stewardship.

BisB's governance ethos is anchored in the following foundational principles, each designed to safeguard the long-term interests of BisB and its stakeholders:

• Transparency & Disclosure

Transparency remains a cornerstone of BisB's governance philosophy. The Bank is committed to the comprehensive, timely, and accurate disclosure of all material information (financial and non-financial) to regulators, shareholders, investors, and relevant stakeholders. In a continued effort to promote transparency and facilitate stakeholder engagement, BisB has made its Corporate Governance Policy publicly available on its website. The Corporate Governance Policy provides 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 these documents are readily accessible, BisB reinforces its dedication to openness and accountability.

• Accountability

The Board of Directors acknowledges its ultimate responsibility to the shareholders for the stewardship of the Bank. Directors are held to the highest standards of accountability,

both individually and collectively, for their strategic decisions, governance practices, and leadership conduct in line with the Kingdom's laws and regulation. BisB undergoes regular independent audits and reviews of governance policies and procedures, which are conducted to assert ongoing adherence to both regulatory requirements and internal standards.

• **Fairness & Equity**

BisB institutionalizes a culture of fairness and equity, assuring that all shareholders, employees, and stakeholders are treated impartially and without bias. The Board and senior management are expected to act with unimpeachable impartiality by making decisions that reflect integrity, balance, and the equitable protection of stakeholder rights. BisB is nuanced on best corporate governance approach that leaves no individual or group permitted to dominate decision-making. Furthermore, the Bank adopts remuneration frameworks that incentivise directors and officers fairly and responsibly, in alignment with prudent risk-taking.

• **Responsibility & Integrity**

The Directors and senior management of BisB are expected to act with prudence, care, and diligence, prioritising the Bank's long-term interests above personal or external considerations. BisB remains steadfast in maintaining Shari'a compliance, with a dedicated Shari'a Supervisory Board overseeing all activities to assert that the Bank's operations, products, and services are in full alignment with Islamic principles. The Bank also recognizes its broader responsibilities to the national economy, society, and the environment, embedding corporate social responsibility as a central tenet of its governance framework.

Code of Conduct and Ethical Standards

The Board has endorsed and implemented an extensive Code of Conduct that applies to all Directors, officers, employees, and other individuals working for or representing the Bank, setting clear expectations for ethical behavior and decision-making. All personnel are expected to uphold the highest standards of integrity and fairness in their dealings with customers, regulators, colleagues, stakeholders, and the wider community. The Code of Conduct is based on well-defined principles of professional and ethical behavior, including:

1. Behaviour expected from employees at work
2. Honesty and integrity at work
3. Confidentiality at work
4. Internal and external communications
5. Conflicts of interest at work
6. Technology at work
7. Personal data protection at work
8. Health and safety at work
9. Working with customers
10. Due skill, care and diligence
11. Relations with regulators
12. Market conduct
13. Customer assets
14. Customer interests
15. Adequate resources
16. Management, system and controls
17. Environmental, Social and Governance (ESG) considerations

CORPORATE GOVERNANCE FRAMEWORK (CONTINUED)

To maintain that these values are lived day-to-day, BisB provides training and awareness programs on the Code of Conduct. All employees formally acknowledge the Code and are encouraged to report any violations.

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.

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:

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 classified as a Non-Independent Director as he was nominated by the NBB in its capacity as the controller of BisB. The CBB has granted an exemption permitting the appointment of a Non-Independent Chairman on the basis that NBB's representation at the Board level supports effective Group alignment and continuity of strategic oversight.

Reference	Exception
<p>HC-1.3.6</p>	<p>States that, without prejudice to other HC Modules Volumes, a director should not hold more than three directorships in public companies in Bahrain and that no conflict of interest may exist, including situations where board memberships relate to the same line of business. HC-2.2.2(e) stipulates that a director must not have more than two directorships of Bahraini banks, bearing in mind that two directorships of licensees within the same license category (e.g. 'Retail Bank') are not permitted.</p> <p>The CBB has granted an exemption allowing Mr. Zaid Khalid Abdulrahman to hold two directorships within the same license category (Retail Banking) for the 2025-2028 board term.</p>
<p>HC-1.8.4 & HC-1.8.6</p>	<p>HC-1.8.6 requires the Board to establish a Corporate Governance Committee comprised of at least three independent members. HC-1.8.4 allows the combination of committees, provided that no conflict of interest arises. The CBB has approved the Bank's continued structure whereby the responsibilities of the Corporate Governance Committee are fully integrated within the Nomination, Remuneration, Governance and Sustainability Committee (NRGSC). The Board is of the view that this structure does not compromise effective governance oversight, as the NRGSC possesses adequate independence, resources, and meeting frequency to discharge the full corporate governance mandate.</p>
<p>HC-4.2.2</p>	<p>Requires that the Nominating Committee be composed entirely of independent directors, or alternatively non-executive directors with a majority independent, and chaired by an independent director. The CBB has granted an exemption permitting Mr. Zaid Khalid Abdulrahman (Non-Independent Director) and Mr. Usman Ahmed (Executive Director and Group CEO) to serve as members of the NRGSC in its nominating capacity.</p>
<p>HC-5.3.2</p>	<p>Requires that the Remuneration Committee include only independent directors, or alternatively non-executive directors with a majority independent, and be chaired by an independent director. The CBB has approved an exemption allowing Mr. Usman Ahmed, who is also a member of the Executive Committee (a risk-taking committee), to serve as a member of the NRGSC in its remuneration capacity, which would otherwise not be permitted under the independence expectations of this rule.</p>

CORPORATE GOVERNANCE

FRAMEWORK (CONTINUED)

Whistleblowing Policy

The Board has adopted a Whistleblowing Policy, which provides a secure and confidential channel for employees (including former or temporary staff), contractors, vendors, or any external party to report any observed wrongdoing, unethical or illegal conduct within the Bank regardless of the wrongdoing conduct being done by directors, employees, contractors, or de facto managers (any person exercising actual management). The policy explicitly protects whistleblowers from retaliation. BisB has appointed an independent Board Member (the Chair of the Audit Committee) to oversee whistleblower reports. Reports can be made anonymously and are directed to the designated Board Member (the Chairperson of the Audit Committee), certifying that concerns are investigated with appropriate seriousness and impartiality. In 2025, the Bank continued to promote awareness of the whistleblowing mechanism among staff as a critical component of its risk governance culture. All legitimate concerns raised are investigated and reported to the Audit Committee, and corrective actions are taken as necessary. This mechanism strengthens BisB's control environment by enabling early detection of potential fraud, corruption, or other misconduct, and underscores the Board's message that ethical conduct is everyone's responsibility.

Succession Planning and Employment of Relatives

Succession planning in BisB is driven by the Bank's strategy and forward-looking approach to talent development. The primary objective of the plan is to identify and prepare qualified internal candidates for various roles within the Bank, including critical executive and senior

management positions, in order to ensure smooth business continuity. On an annual basis, the Human Resources & Talent Development of the Bank reviews the succession plan for the Board's approval through the NRGSC, to ensure availability of a practical and executable succession plan. All senior management succession candidates are evaluated against the Central Bank of Bahrain's Fit & Proper criteria, covering integrity, competence, financial soundness, and professional experience.

In parallel, the Bank enforces a policy governing the employment of relatives to prevent the potential conflict of interest and uphold objectivity in hiring and internal controls. As a matter of policy, employment of direct relatives is permitted, but they may not operate within the same reporting line or occupy roles that involve sole decision-making or approval authority over one another.

Conflict of Interest

In accordance with the Bahrain Commercial Companies Law and the CBB Rulebook, 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.

BisB maintains a Conflict of Interest Policy that sets out clear procedures consistent with CBB Rulebook Volumes 2 and 6 and the Commercial Companies Law. The process includes:

- Prompt disclosure by senior management and/or approved position holder of any matter that may give rise to a conflict.

- Recusal from discussion and voting on the relevant item, and from receipt of non-public materials relating to it.
- Independent review (where appropriate) by the Board Risk and Compliance Committee (BRCC) to assess arm's-length terms, fairness and alignment with the Bank's risk appetite.
- Board approval by the non-conflicted Directors in line with the applicable laws; and, where required under the Bank's policy, approval shall be unanimous among the non-conflicted Directors.
- Formal recording of disclosures, recusals and decisions in the minutes.

To enhance transparency and accountability, any decision to enter a transaction in which a director or senior manager 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 relevant governance forum with clear documentation and governance process.

Disclosure of recusals

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

Ser.	Board Member Name	Abstaining from Voting Instances	Approval Authority	Status
1.	Mr. Zaid Abdulrahman	6	Board of Directors	Approved
2.	Mr. Khalid Al Jassim	2	Board of Directors	Approved
3.	Mr. Marwan Tabbara	4	Board of Directors	Approved
4.	Mr. Mohamed Bucheeri	5	Board of Directors	Approved
5.	Mr. Ali Ehsan	1	Board of Directors	Approved

Related Party Transactions

Related party transactions are entered into in compliance with Article 189 of the Commercial Companies Law and the relevant provisions of the CBB Rulebook. All such transactions are conducted on an arm's length basis and in the ordinary course of business, with due regard to market terms and the interests of the Bank. Material service providers are selected following a transparent and competitive tendering process governed by the Group Procurement Policy. Any Director or member of the senior management who is conflicted is excluded throughout the decision-making process.

At the Bank's AGM, the Chairman will state that the details of related party transactions will be available in the Bank's audited consolidated financial statements, in compliance with Article 189 of the Bahraini Commercial Companies Law. The external auditor will issue a report to the Board of Directors confirming that there will be no transactions in violation of the law and will disclose if there are any remarks or inquiries regarding them. Comprehensive disclosures of related party transactions are provided in disclosed in Note 28 of the financial statements.

CORPORATE GOVERNANCE

FRAMEWORK (CONTINUED)

Material Transactions Requiring Board Approval

The Board has delegated defined authorities to the Executive Management to facilitate smooth and effective day to day management. Notwithstanding these delegated powers, all material financing transactions, as stipulated in the Bank's delegation of authority matrix, remain subject to the prior review and approval of the Board. In addition, the Board retains exclusive responsibility for approving strategic and high-impact decisions, including but not limited to:

- Revisions to the Bank's strategic direction or business model;
- Changes to the organisational structure;
- Significant capital expenditure commitments;
- Amendments to key policies and frameworks; and
- The appointment of members of the Senior Management Functions.

This structured delegation framework establishes a clear balance between operational autonomy and Board oversight, safeguarding that all material matters are subject to appropriate governance scrutiny and align with the Bank's strategic objectives and risk appetite.

Remuneration of the External Auditors

KPMG Fakhro are the Group's external auditors for the financial year ended 31 December 2025. Fees paid to KPMG during the year 2025 amount to BD 176 thousand out of which BD 79 thousand is for audit services, BD 68 thousand is for audit-related services required by regulatory bodies and BD 29 thousand is for non-recurring non-audit services. During the Annual General Meeting held on 24 March 2025, the shareholders approved the re-appointment of KPMG as external auditors for the year ending 31 December 2025 and authorised the Board of Directors to determine their remuneration.

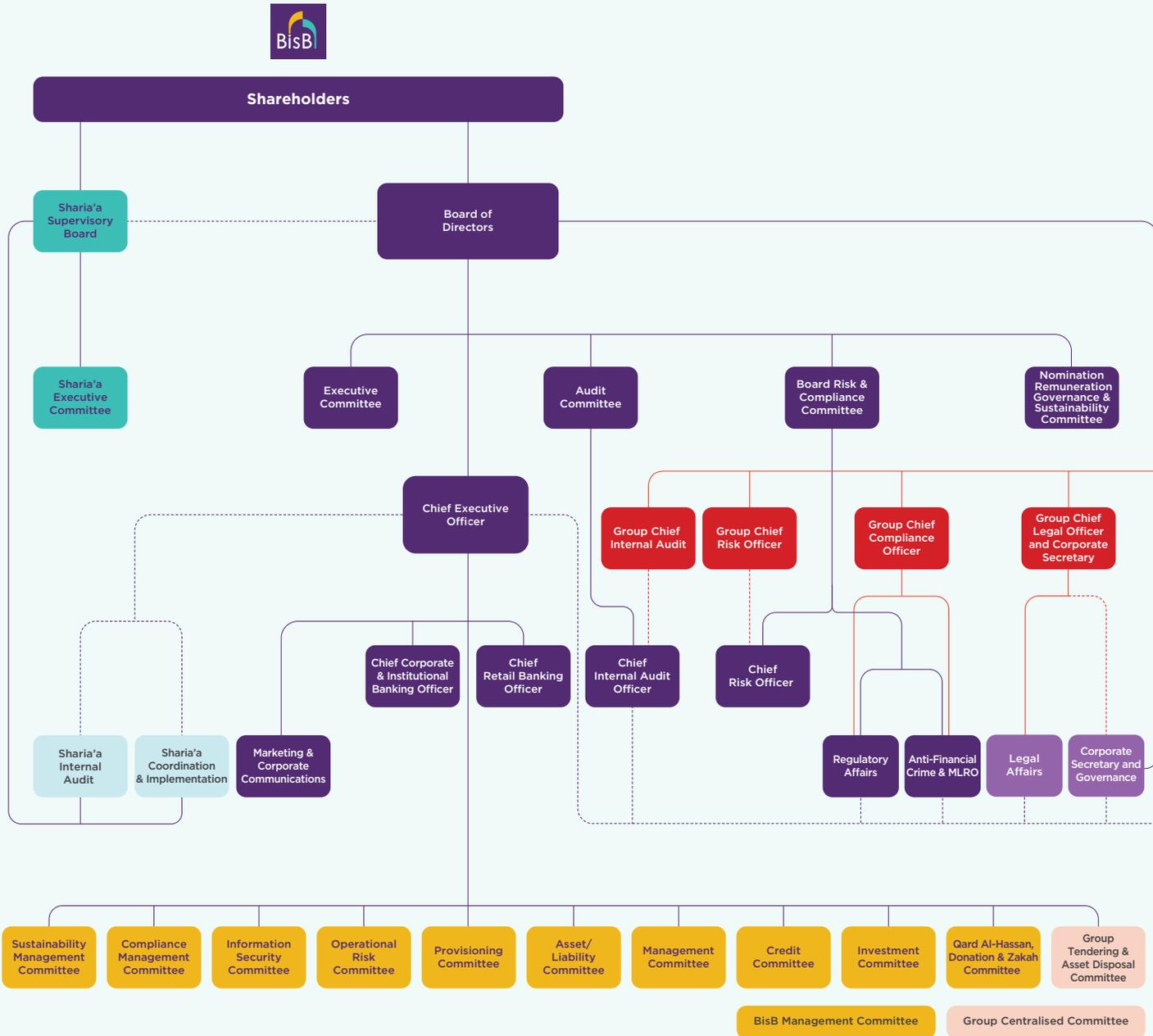
Communications with Stakeholders, Shareholders and Investors

BisB conducts all communications with its stakeholders, including shareholders, investors, customers, and the broader public, in a professional, honest, transparent, accurate, and timely manner. Transparent communication is recognized as a cornerstone of good governance, and the Bank employs a multi-channel approach to ensure that all material information is disseminated effectively and accessibly. All disclosures are made available in both Arabic and English to ensure inclusivity and accessibility across the Bank's diverse stakeholder base.

The primary communication channels include:

Disclosures and Announcements	BisB communicates key disclosures through official announcements published in both Arabic and English newspapers, as well as on the Bank's website. 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. Other communications include, but are not limited to, the agenda for the upcoming Annual General Meeting (AGM) and the proxy voting form, allowing shareholders to participate in decision-making processes.
Annual General Meeting (AGM)	BisB's consolidated audited financial statements, along with governance and performance 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, providing all stakeholders with access to the records of discussions and resolutions passed.
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 historical data provides stakeholders with a consistent and transparent view of the Bank's financial performance over time. As of 2020, BisB has adopted an integrated reporting approach, issuing an Annual Financial and Sustainability Report aligned with global standards such as the Global Reporting Initiative (GRI), reflecting the Bank's commitment to ESG transparency and provides stakeholders with a holistic view of the Bank's financial performance and its environmental and social impact.
Quarterly Financial Updates	In line with its commitment to regular and transparent communication and in accordance with the CBB's Public Disclosure (PD) Module requirements, 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 webpage, through which shareholders and analysts can submit questions. The Board Secretary's contact details are also provided for prompt and personalised responses to any additional questions or concerns from shareholders.
Shari'a Governance Transparency	In adherence to Shari'a principles, BisB's website hosts a dedicated section for Shari'a rulings and Fatwas ("Fatawy"), including publications from the Shari'a Supervisory Board and fatwas related to the Bank's products and services. This practice enhances transparency around Islamic banking operations and reinforces trust with the Bank's Shari'a-compliant stakeholders.

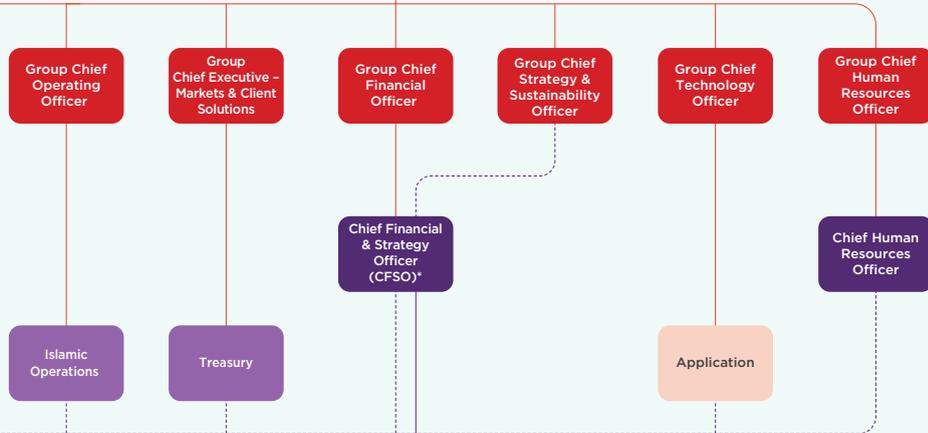
CORPORATE GOVERNANCE FRAMEWORK (CONTINUED)



Organisational and Governance Structure



Group Chief Executive Officer



Note: *The CFSO has a functional reporting line to the CEO for Strategy function and administrative for Finance



BOARD OF DIRECTORS

Board of Directors' Responsibilities

BisB is governed by an effective, collegial, and informed Board of Directors (“the Board”) which holds ultimate responsibility for the Bank’s strategic direction, performance, and governance. The Board provides leadership within its corporate governance framework of prudent and effective controls, setting the “tone at the top” and guiding the executive management in its operations to be in the best interests of the Bank and its stakeholders.

Without limitation to the full responsibilities of the Board, the Board’s key responsibilities encompass the following:

• Strategic Oversight

The Board approves and monitors the Bank’s long-term strategy and annual business plans, sets performance objectives, and oversees their implementation to ensure alignment with shareholder expectations and market dynamics.

• Risk Governance

The Board defines the Bank’s risk appetite across all major risk categories and oversees the effectiveness of the risk management framework and internal control systems. This includes emplacing robust mechanisms to identify, assess, and mitigate risks in accordance with regulatory requirements and industry standards.

• Policy and Compliance

The Board approves all policies (including those related to risk management, compliance, internal control, and corporate governance) and reviews them periodically to remain responsive to evolving legal, regulatory, and operational developments.

• Financial Stewardship

The Board is responsible for safeguarding the integrity of the Bank’s financial reporting. It reviews and approves BisB’s interim and annual financial statements in accordance with applicable accounting standards, including AAOIFI and IFRS, as required.

In fulfilling its mandate, the Board acts in the interests of all stakeholders, including shareholders, depositors, regulators, employees, and the wider community. Directors serve as fiduciaries of the Bank and are required to demonstrate honesty, loyalty, and due care in the performance of their duties. Under the Bahrain Commercial Companies Law, Board members and individuals carrying out actual management functions may be held personally liable for any harm arising from negligence, mismanagement, or breaches of law or the Bank’s constitutional documents.

The Board operates in accordance with a formal Board Charter that sets out its responsibilities and those of executive management, providing clarity of authority and preventing the concentration of decision-making. Although certain matters may be delegated to Board Committees or management, the Board retains ultimate accountability for oversight and for the proper application of delegated powers. Acting collectively, the Board is responsible for protecting the Bank’s assets and reputation and is expected to apply skill, integrity, and sound judgement in advancing the long-term interests of BisB and its stakeholders.

Board Leadership

The Chairman of the Board plays a critical role in guiding the decision-making process and superintending the performance of the Executive Management. Consistent with best

governance practice, the Chairman also fosters a culture of open discussion, constructive challenge, and collective accountability within the Board. Additionally, the Chairman maintains ongoing engagement with the Bank's

shareholders, warranting that their views and interests are consistently represented. The Vice Chairman supports the Chairman in these duties and acts on the Chairman's behalf when required, helping to maintain continuity of leadership and sound governance.

Board of Directors Composition

Director	Directorship	First Election/ Appointment Date	Term
Zaid Khalid Abdulrahman	Non-Executive Director	24 Apr 24	First
Usman Ahmed	Executive Director	11 Jan 23	First
Mohamed Abdulrahman Bucheeri	Independent Director	24 Mar 25	First
Mohamed Abdulla Nooruddin	Non-Executive Director	21 Mar 19	Third
Khalid AbdulAziz Al Jassim	Independent Director	21 Mar 19	Third
Marwan Khaled Tabbara	Independent Director	21 Mar 19	Third
Naser Mohamed Al Hamad**	Independent Director	24 Mar 25	First
Ali Ehsan Abbas	Executive Director	02 Jun 24	First
Rana Abdulaziz Qambar	Executive Director	22 May 23	First
Hisham Saeed Al Kurdi***	Executive Director	02 Jun 24	First

* As of 31 December 2025, 11.1% of the Board Members are women representatives.

** In replacement of Mr. Saqer Abdulmohsin Al Sijari

*** Resigned on 17 August 2025

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

Membership Term and Election Process

As per regulatory requirements the existing Board was appointed to serve for a three-year term commencing in March 2025 and ending in March 2028. Shareholders owning 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 seats are elected through a secret ballot through cumulative voting by the shareholders

at the Ordinary General Meeting. Additionally, the Board elects a Chairman and Vice Chairman by secret ballot for a renewable three-year term. All appointments of Board members (and any subsequent replacements mid-term) are subject to CBB approval and must satisfy the CBB's Fit and Proper criteria, maintaining ongoing integrity, competence, and experience.

BOARD OF DIRECTORS (CONTINUED)

Induction and Training

BisB places great emphasis on equipping new directors with the knowledge to fulfill their duties effectively. The Bank offers a structured orientation program for newly appointed or elected directors, which includes detailed presentations by senior management on the Bank's strategy, business model, financial performance, risk profile, internal control framework, and key policies (including the Code of Conduct and Corporate Governance Policy). New directors also receive briefings on their legal responsibilities, governance expectations, and an overview of the Bank's operations and organisational structure. In line with CBB's HC Module, this induction program is designed to ensure that directors can quickly integrate and contribute to the Board's work. During 2025, several induction sessions were conducted for incoming Board members elected in the new term, and site visits to the Bank's main departments were arranged. Beyond induction, the Board encourages ongoing training and professional development for its members. These efforts help the Board stay current on emerging issues and continually improve its governance capabilities.

Termination of Board Membership

Membership of the Board of Directorship may be terminated under the following circumstances:

1. Failure to attend four consecutive Board meetings in one year without a lawful excuse, leading to a resolution by the Board to terminate the membership.
2. Submission of a written resignation; Loss of capability or eligibility under the CBB's Fit and Proper requirements, including integrity, financial soundness, or competence.
3. Misuse of membership by engaging in activities that compete with the Bank or cause actual harm to the Bank.
4. A request for termination presented by the shareholder who appointed the director.
5. The shareholder who appointed the director ceases to be a shareholder or loses the minimum 10% share capital required to appoint a Board representative.
6. Appointment or election in violation of the CBB and/or Bahrain Commercial Companies Law.
7. Persistent non-compliance with Board policies, including failure to complete mandatory training or to disclose relevant information required for Fit and Proper reassessment.
8. Termination grounds expressly provided for under the Bank's Articles of Association.

Independent Directors

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. 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 Meetings and Attendance

The Board meets regularly and no less than four times a year (quarterly), as mandated by the CBB. In 2025, the Board convened six meetings, primarily on a quarterly basis, supplemented by additional sessions as required to address significant matters. Meetings are conducted

with a structured agenda and pre-circulated materials so that directors can make informed decisions. The Board maintained a high attendance rate in 2025; all directors attended substantially all meetings either in person or via videoconference.

Minimum Number of Meetings Required

4

Total Number of Meetings

6

Director	16 Feb 25	24 Mar 25	06 May 25	05 Aug 25	04 Nov 25	08 Dec 25	Percentage of Attendance
Mr. Zaid Abdulrahman							100%
Mr. Usman Ahmed							100%
Mr. Mohamed Bucheeri	Not serving at the time						100%
Mr. Mohamed Nooruddin							100%
Mr. Khalid Al Jassim							100%
Mr. Marwan Tabbara							100%
Mr. Nasser AlHamad	Not serving at the time						100%
Mr. Ali Ehsan							100%
Ms. Rana Qambar							100%
Mr. Hisham Al Kurdi*					N/A	N/A	N/A
Mr. Mohsin Rahim*		N/A	N/A	N/A	N/A	N/A	N/A
Mr. Saqer Al Sijari*		N/A	N/A	N/A	N/A	N/A	N/A

* No longer a member

 : Physical Attendance
 : Virtual Attendance

BOARD OF DIRECTORS (CONTINUED)

Board of Directors Remuneration and Sitting Fees

The remuneration of Board members is determined in a fair and transparent manner, aligned with statutory and regulatory frameworks. The Board of Directors receives annual remuneration as approved by the shareholders at the Annual 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 to annual remuneration, Board members receive sitting fees for each meeting of the Board and its Committees, in recognition of the time spent and responsibilities undertaken. Non-resident directors are reimbursed for travel expenses when attending meetings in Bahrain. (Details of the Board and senior management remuneration for 2025, including fixed and variable components, are provided in the Remuneration Disclosures).

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.

BOARD COMMITTEES

In order to support the Board's work, the Board has established several Board Committees to oversee critical areas of the Bank's operations and to facilitate specialised decision-making. These committees allow more focused oversight and ensure that recommendations on specific matters are thoroughly vetted before being presented to the full Board for approval. While authority is delegated to these Committees in line with their formal mandates, the Board retains overall accountability for all decisions. During 2025, there were no significant issues regarding the work of these committees.

Each Committee operates under a formal Charter approved by the Board, which defines its roles, responsibilities, composition, quorum, frequency of meetings, and access to internal and external resources. These Charters were reviewed and updated in 2025 to reflect evolving regulatory expectations, including updates under the CBB's Fit and Proper Requirements (FP) Module.

During 2025, no new Board Committees were formed. All existing Committees functioned effectively within their mandates, with no significant issues regarding the work of these committees reported. The Board retains discretion to adjust Committee structures and rotate memberships or Chairs to ensure continued effectiveness and diversity of perspective.

As of 2025, BisB's Board Committees are:

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

Executive Committee (EC)

The EC assists the Board in reviewing and approving financing proposals, investments, and other business matters within authority limits delegated by the Board. It acts on behalf of the Board in between Board meetings on urgent credit decisions and strategic initiatives, within defined thresholds. The EC's mandate includes oversight of the Bank's asset-liability position, credit exposures, and investment portfolio, ensuring they are within the Board-approved strategy and risk appetite. Matters that are beyond the EC's authority or are of significant importance are escalated with recommendations to the full Board. By handling these operational decisions, the EC enables the Board to concentrate on higher-level strategy.

Composition: The EC consists of a subset of Board members and met regularly during 2025.

BOARD COMMITTEES (CONTINUED)

EC Meetings and Attendance

Minimum Number of Meetings Required

4

Total Number of Meetings

5

Director	20 Jan 25	14 Apr 25	22 Jun 25	22 Sep 25	24 Nov 25	Percentage of Attendance
Mr. Usman Ahmed						100%
Mr. Mohamed Bucheeri	N\A					100%
Mr. Mohammed Nooruddin	N\A					100%
Mr. Hisham Al Kurdi*				Member Resigned	Member Resigned	

* In replacement of Mr. Mohsin Rahim

 : Physical Attendance
 : Virtual Attendance

Audit Committee (AC)

The Audit Committee (AC) assists the Board in overseeing the integrity of the Bank's financial reporting, internal controls, and audit functions. It reviews the quarterly and annual financial statements prior to Board approval, ensuring compliance with relevant accounting standards (AAOIFI and IFRS) and regulatory disclosure requirements. The Committee monitors the performance and independence of both the internal and external auditors. The Internal Audit function operates independently, reporting functionally to the AC and administratively to the CEO, and provides reasonable assurance on the Bank's internal control systems. The

Committee also reviews the appointment, reappointment, and performance of the External Auditors, including their independence and any non-audit services provided. In fulfilling its mandate, the AC holds independent sessions with the External Auditors and oversees management's response to audit findings.

Composition: The AC comprises at least three directors, the majority of whom are independent, with collectively recent and relevant financial expertise in line with CBB governance standards.

AC Meetings and Attendance

Minimum Number of Meetings Required

4

Total Number of Meetings

7

Director	06 Feb 25	04 May 25	18 May 25	04 Aug 25	05 Oct 25	02 Nov 25	03 Dec 25	Percentage of Attendance
Mr. Khalid Al Jassim								100%
Ms. Rana Qambar*	N/A							100%
Mr. Naser Al Hamad**	N/A				Not Present			83%

* In replacement of Mr. Ali Ehsan.

** In replacement of Mr. Saqer Alsijari.

: Physical Attendance

: Virtual Attendance

Nomination, Remuneration, Governance and Sustainability Committee (NRGSC)

The NRGSC is a combined committee mandated to assist the Board in the nominations, appointments, and remuneration of the Board and senior management, to oversee governance development, and discuss sustainability-related matters. Its structure is approved by the CBB, and it encompasses, without limitation, the following responsibilities:

- Nominations and succession: The Committee assist the Board with the nomination of Board and key senior executive positions, including the CEO and CFO, with exception to those of independent oversight functions (i.e. the chiefs of Risk, Compliance and Audit, who are appointed by their respective Board Committee). It evaluates candidates against the CBB's Fit and Proper criteria and

ensures the Bank maintains a balanced and qualified leadership team. It also supervises the succession planning for the Board and senior management, director induction, and ongoing development.

- Remuneration policy: The NRGSC recommends remuneration frameworks for the Board, senior management, and material risktakers, ensuring fairness and compliance with the CBB requirements, and alignment with the Bank's strategy and long-term objectives, performance and risk appetite. Directors' performance and attendance are factored in annual remuneration recommendations, in line with Article 188 of the Commercial Companies Law.

BOARD COMMITTEES (CONTINUED)

- Governance oversight:** The Committee reviews and recommends enhancements to the Bank’s governance structure, policies, and charters in line with evolving regulations and best practice. It also oversees the preparation and disclosure of the annual Corporate Governance Report. In 2025, the Bank updated its Corporate Governance Policy to entrench accountable, transparent governance; clarifying mandates, independence and disclosure under Board stewardship and oversight consistent with CBB, Ministry of Industry and Commerce (MOIC), Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and Bahrain’s Corporate Governance Code.
- Sustainability and ESG:** As a reflection of BisB’s commitment to sustainability, the NRGSC also functions as the Sustainability Committee at the Board level. It warrants that Environmental, Social, and Governance (ESG) principles are embedded in the Bank’s strategy and risk management and that the Bank’s practices align with Bahrain’s Economic Vision 2030 and the United Nations (UN) Sustainable Development Goals. The committee reviews management’s ESG initiatives and disclosures, and it promotes awareness of sustainability issues across the Bank and the wider community.

Composition: The NRGSC comprises at least three directors, with relevant expertise across nomination, remuneration, governance, and sustainability matters.

NRGSC Meetings and Attendance

Minimum Number of Meetings Required

2

Total Number of Meetings

4

Director	02 Feb 25	12 Feb 25	02 Jul 25	27 Nov 25	Percentage of Attendance
Mr. Zaid Abdulrahman					100%
Mr. Usman Ahmed					100%
Mr. Marwan Tabbara					100%
Mr. Naser AlHamad*	N/A	N/A			100%

* In replacement of Mr. Mohammed Nooruddin

 : Physical Attendance
 : Virtual Attendance

Board Risk and Compliance Committee (BRCC)

The BRCC is responsible for overseeing the effectiveness of the Bank's risk and compliance frameworks across all material risk categories. These include credit, market, liquidity, operational, reputational, information security, Shari'a non-compliance, emerging risks, and compliance with applicable laws and regulations. The Committee reviews and recommends the Bank's Risk Appetite Statement to the Board, ensuring its alignment with strategic objectives and its articulation through quantitative and qualitative limits. It approves risk-related policies and frameworks, including those governing capital adequacy (ICAAP), liquidity, reputational risk, regulatory engagement, and Shari'a risk. The BRCC also warrants that material initiatives, such as new product approvals, are subject to pre-implementation risk and compliance reviews.

The BRCC receives regular reports from the Chief Risk Officer (CRO) and Chief Compliance Officer (CCO), both of whom functionally report directly to the Committee. It monitors the independence, performance, and resource adequacy of both functions and makes recommendations to the Board regarding their appointment or removal, subject to regulatory notification.

The Committee oversees the Bank's adherence to legal and regulatory obligations, internal policies, and ethical standards. It reviews the Bank's response to regulatory examinations and legal findings and monitors corrective actions. It also ensures that the Bank's risk culture, escalation protocols, and early warning indicators are embedded across the organisation. Where necessary, the BRCC escalates material risk or compliance issues to the Board.

Composition: The BRCC comprises at least three directors, with a majority of the Committee being independent members, in line with CBB governance standards. The Committee is chaired by an independent director who does not concurrently chair any other Board Committee. Executive management, including the CEO, is not a member of the Committee to preserve independence.

BOARD COMMITTEES (CONTINUED)

BRCC Meetings and Attendance

Minimum Number of Meetings Required

4

Total Number of Meetings

10

Director	21 Jan 25	6 Feb 25	11 Mar 25	18 Mar 25	15 May 25	16 Jun 25	3 Jul 25	28 Sep 25	16 Nov 25	9 Dec 25	Percentage of Attendance
Mr. Marwan Tabbara											100%
Mr. Khalid Al Jassim											100%
Mr. Ali Ehsan											100%
Mr. Mohamed Nooruddin*					N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ms. Rana Qambar*					N/A	N/A	N/A	N/A	N/A	N/A	N/A

* No longer a member as of 15 May 2025.

 : Physical Attendance
 : Virtual Attendance

Evaluation of the Board and Each Committee

A Board performance evaluation was conducted for the year 2025 through the completion of a structured evaluation questionnaire covering the performance of the Board, its committees, and individual Board members, in line with the respective mandates and applicable regulatory requirements. The evaluation assessed Board structure and composition, Board operations, roles and responsibilities, committee effectiveness, and self-performance, using a combination of quantitative ratings and open-ended feedback. The evaluation process was overseen by the NRGSC, with questionnaires distributed to all Board members and responses consolidated, analysed, and reviewed.

The results indicated consistently strong performance across the Board and its committees, while also identifying areas for continued enhancement to support effective oversight and decision-making. Feedback from the evaluation highlighted effective Board and committee dynamics, with directors demonstrating preparedness and meaningful engagement that supported informed decision-making, supported by consistently high attendance levels across Board and committee meetings during the year.

The Board considers this as a beneficial exercise that can maintain the highest standards of governance to comply with the CBB rules and regulations.

SHARI'A SUPERVISORY BOARD

As an Islamic bank, BisB gives paramount importance to Shari'a governance to ensure that all products and operations comply with Islamic principles. The Bank's Shari'a Supervisory Board (SSB) is an independent body of scholarly authority that oversees BisB's Shari'a compliance and advises the Bank on matters of Shari'a law. The SSB consists of eminent Shari'a scholars (three at minimum, per CBB rules) who are appointed by the shareholders at the AGM upon recommendation of the Board. SSB members typically serve renewable terms and are experts in Islamic jurisprudence (Fiqh al Muamalat) and finance.

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 AAOIFI Shari'a standards. The SSB reviews and approves all of the Bank's new product structures, transactions, and contracts from a Shari'a perspective. It issues

fatwas and rulings on the permissibility of products and on any questions that arise in the Bank's operations. The SSB also supervises the calculation and payment of Zakah and oversees the charity disbursement of any impermissible income. In 2025, the SSB provided guidance on several innovative digital banking products to ensure they adhered to Islamic principles, demonstrating its integral role in product development. The profiles of the Shari'a Supervisory Board are available on the Bank's website.

The SSB had also 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 had also established an independent Internal Shari'a Audit function that reports any exceptions to the Shari'a fatwas and guidelines.

Shari'a Board Meetings and Attendance

Minimum Number of Meetings Required

4

Total Number of Meetings in

5

Members	3 Mar 25	3 May 25	19 Oct 25	4 Nov 25 (With BOD)	4 Dec 25	Percentage of Attendance
Sh. Dr. Abdul Latif Al Mahmood SSB Chairman			Not Present			83%
Sh. Dr. Nedham Yacoubi Vice Chairman						100%
Sh. Mohammed Al Juffairi Member						100%
Sh. Adnan Al Qattan Member						100%

 : Physical Attendance
 : Virtual Attendance

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 and operational excellence. The executive team drives the implementation of Board-approved strategy and policies. They are responsible for managing the Bank's businesses profitably while ensuring compliance with risk limits and internal controls. The CEO, in particular, is accountable

to the Board for the overall performance of the Bank and for upholding the governance and risk culture set by the Board. In 2025, BisB's executive management successfully executed key strategic initiatives including digital banking enhancements and growth in core business segments, under the oversight of the Board and its committees. Below is an overview of BisB's esteemed Executive Management.

Name & Designation	Years of Experience	Profession and Qualifications
Fatema Moosa AlAlawi Chief Executive Officer	27	<ul style="list-style-type: none"> • Corporate Director Program - Harvard Business School, Boston, USA. • IVEY Banking Leadership Grooming Program. • Leadership Development Program - Darden School of Business, University of Virginia, USA. • Project Management Professional Certificate - Boston University, Massachusetts, USA. Graduated with honors. • Leadership Program - University of California, Santa Cruz, California, USA. • EMBA (Banking & Finance Major) - University of Bahrain. Graduated with honors. • B.Sc. in Business and Management - University of Bahrain.
Ameer Abdul Ghani Dairi Chief Financial and Strategy Officer	25	<ul style="list-style-type: none"> • BSc in Accounting from the University of Bahrain • CPA, Certified Public Accountant, from New Hampshire Board of Accountancy, USA • CMA, Chartered Institute of Management Accountants, from Chartered Institute of Management Accountant, USA. • Leadership Grooming Program Certificate, from Ivey Business School, Hong Kong and Toronto • Certificate in Data Science and Analytics, from Berkeley University of California • Certificate in Strategic Leadership in the Era of Disruption, FROM University of Oxford, UK.

EXECUTIVE MANAGEMENT

(CONTINUED)

Name & Designation	Years of Experience	Profession and Qualifications
Faisal Hamed AlAbdulla Chief Retail Banking Officer (Effective 06 April 2025)	20	<ul style="list-style-type: none"> • Leadership Program, IVEY Business School, Canada • Leadership Development Program, Darden School of Business, University of Virginia • Series 7 certification • BSc. in Banking and Finance
Yousif Ali Abdulrahman Acting Chief Corporate & Institutional Banking Officer (Effective 26 September 2025)	21	<ul style="list-style-type: none"> • Bachelor of Arts in Economics • Master's of Science in International Finance • Series 6 and 63 • FAP II and FAP III
Afnan Ahmed Saleh Chief Human Resources Officer	25	<ul style="list-style-type: none"> • BSc. in Business Administration, University of Bahrain • MBA, University of Strathclyde • SHRM, SCP
Ajay Kumar Jha Chief Risk Officer	28	<ul style="list-style-type: none"> • BSc. (Chemistry) • MBA Finance • Post Graduate Diploma in Sales & Marketing
Naeema Hasan Taheri Chief Compliance Officer	33	<ul style="list-style-type: none"> • 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

Name & Designation	Years of Experience	Profession and Qualifications
<p>Andrew Mario Stefan Corera Chief Application Officer</p>	<p>35</p>	<ul style="list-style-type: none"> • Chartered Information Technology Practitioner (MBCS CITP) from the British Chartered Institute for IT • Graduate in Management Information Systems and Design, National Institute of Business Management Sri Lanka • PMP in Project Management
<p>Salman Mahmood Sayyar Chief Internal Audit Officer</p>	<p>17</p>	<ul style="list-style-type: none"> • BSc in Accounting, University of Bahrain • CPA, Certified Public Accountant • Chartered Global Management Accountant (CGMA), 2013 • Certified Islamic Professional Accountant (CIPA), 2019 • Certified Internal Auditor (CIA), 2025
<p>Salah Yasein Mohammed Head of Legal</p>	<p>34</p>	<ul style="list-style-type: none"> • Bachelor's Degree in Law - University of Khartoum • Legal Practitioner License • BAR Certificate
<p>Hussain Ebrahim Al Banna Head of Treasury</p>	<p>21</p>	<ul style="list-style-type: none"> • BSc in Banking & Finance, University of Bahrain • Treasury and Capital Markets Diploma, BIBF
<p>Sara Ahmed AlAmmadi Head of Marketing and Corporate Communications (Effective 6 April 2025)</p>	<p>14</p>	<ul style="list-style-type: none"> • Master's Degree in Business Administration (MBA) - Ahlia University • B.S in Banking & Finance - Ahlia University

EXECUTIVE MANAGEMENT

(CONTINUED)

Name & Designation	Years of Experience	Profession and Qualifications
<p>Dr. Hamad Farooq AlShaikh Head of Shari'a Coordination & Implementation</p>	<p>20</p>	<ul style="list-style-type: none"> • 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
<p>Eman Mohammed Al Binghamdeer Head of Internal Shari'a Audit</p>	<p>20</p>	<ul style="list-style-type: none"> • 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

Recognising the importance of good governance at all levels, BisB has also instituted several Management Committees composed of senior executives. These committees operate under the executive management's purview (with specific

executives as chairpersons) and serve to manage specialized areas of operations and risk on a more frequent basis. The major management-level committees in 2025 include:

Committee Name	Members (as of 31 December 2025)	Objective
Management Committee (MANCO) <div style="border: 1px solid #ccc; padding: 2px; width: fit-content;">Minimum Number of Meeting</div> <div style="border: 1px solid #00a651; padding: 2px; width: fit-content; margin-top: 2px;">4 per annum</div> <div style="border: 1px solid #ccc; padding: 2px; width: fit-content;">Total No. of Meeting in 2025</div> <div style="border: 1px solid #00a651; padding: 2px; width: fit-content; margin-top: 2px;">9</div>	Fatema AlAlawi (Chairperson) Members: <ul style="list-style-type: none"> • Ameer Dairi • Faisal AlAbdulla • Yousif Engineer • 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.
Asset & Liability Committee (ALCO) <div style="border: 1px solid #ccc; padding: 2px; width: fit-content;">Minimum Number of Meeting</div> <div style="border: 1px solid #00a651; padding: 2px; width: fit-content; margin-top: 2px;">8 per annum</div> <div style="border: 1px solid #ccc; padding: 2px; width: fit-content;">Total No. of Meeting in 2025</div> <div style="border: 1px solid #00a651; padding: 2px; width: fit-content; margin-top: 2px;">17</div>	Fatema AlAlawi (Chairperson) Members: <ul style="list-style-type: none"> • Ajay Jha • Ameer Dairi • Hussain Al Banna • Yousif Engineer • Faisal AlAbdulla • Ali Al Moulani • Ali Muslem • Ahmed Askar • Namila Weerasekara 	The purpose the of Asset & Liability Committee 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.

MANAGEMENT COMMITTEES

(CONTINUED)

Committee Name	Members (as of 31 December 2025)	Objective
Credit Committee (CC) Minimum Number of Meeting Weekly Total No. of Meeting in 2025 35	Fatema AlAlawi (Chairperson) Members: <ul style="list-style-type: none"> • Ajay Jha • Ahmed Askar • Hussain Al Banna • Ameer Dairi (Observer) 	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 Meeting Quarterly Total No. of Meeting in 2025 5	Fatema AlAlawi (Chairperson) Members: <ul style="list-style-type: none"> • Ajay Jha • Yousif Engineer • Ameer Dairi • Hussain Al Banna • Salah Yaseen • Ahmed Askar (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.
Qard Al-Hassan, Donation & Zakah Minimum Number of Meeting 12 per annum Total No. of Meeting in 2025 44	Dr. Hamad AlShaikh (Chairperson) Members: <ul style="list-style-type: none"> • Nada Ishaq • Afnan Saleh • Sara AlAmmadi • Manar Hood 	The main objective of Qard Al-Hassan, Donation and Zakah Committee is to discharge the Group's social responsibilities toward its society through distributing Zakah, charity funds, donations & good faith Qard for marriage, medical treatments, etc.

Committee Name	Members (as of 31 December 2025)	Objective
<p>BisB Project Steering Committee (PSC)</p> <p>Minimum Number of Meeting Quarterly</p> <p>Total No. of Meeting in 2025 5</p>	<p>Fatima AlAlawi (Chairperson)</p> <p>Members:</p> <ul style="list-style-type: none"> • Nabeel Mustafa • Razi Amin • Ameer Dairi • Stefan Corera (Observer) • Ali Ghuloom (Observer) • George Faraj (Observer) • Group EPMO Team (Enabler) 	<p>BisB PSC was 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.</p>
<p>Provisioning Committee</p> <p>Minimum Number of Meeting Quarterly</p> <p>Total No. of Meeting in 2025 4</p>	<p>Fatema AlAlawi (Chairperson)</p> <p>Members:</p> <ul style="list-style-type: none"> • Ajay Jha • Ahmed Askar • Ameer Dairi • Salah Yaseen • Hussain Shaker • Salman Sayyar (Observer) 	<p>The Provisioning Committee reviews the Bank's provisions as well as reviewing the progress on recovery for impaired assets and problem exposures.</p>
<p>Operational Risk Committee (ORMC)</p> <p>Minimum Number of Meeting Quarterly</p> <p>Total No. of Meeting in 2025 6</p>	<p>Fatema AlAlawi (Chairperson)</p> <ul style="list-style-type: none"> • Ajay Jha • Yousif Engineer • Faisal AlAbdulla • Ameer Dairi • Hussain Al Banna • Razi Amin • Nabeel Mustafa • Jaffar Naser • Salman Sayyar (Observer) • AbdulNasir Rafique (Observer) • Eman Al Binghamdeer (Observer) • Noor Marhoon (Observer) 	<p>The Operational Risk Management Committee is established to:</p> <ol style="list-style-type: none"> 1. Oversee and periodically review the Bank's operational risk management framework to ensure it remains effective and aligned with industry best practices. 2. Support management in meeting its operational risk management obligations under applicable laws and regulations by: <ul style="list-style-type: none"> • Reviewing and evaluating the integrity, effectiveness, and adequacy of the Bank's operational risk management function. • Ensure the maintenance of a robust operational risk governance framework that is proportionate to the Bank's size, complexity, and business model.

MANAGEMENT COMMITTEES

(CONTINUED)

Committee Name	Members (as of 31 December 2025)	Objective
Information Security Committee (ISC)	<p>Ajay Jha (Chairperson)</p> <ul style="list-style-type: none"> • Fatema AlAlawi • Mohamed Hammad • Yousif Engineer • Faisal AlAbdulla • Razi Amin • Naeema Taheri • Salman Sayyar (Observer) 	<p>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.</p> <p>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.</p> <p>The scope of the ISC covers all information systems used by the Bank or third parties.</p>
<p>Minimum Number of Meeting</p> <p>Quarterly</p>		
<p>Total No. of Meeting in 2025</p> <p>4</p>		
Compliance Management Committee (CMC)	<p>Naeema Taheri (Chairperson)</p> <p>Members:</p> <ul style="list-style-type: none"> • Fatema AlAlawi • Ameer Dairi • Nabeel Mustafa • Ajay Jha • Razi Amin • Afnan Saleh • Faisal AlAbdulla • Yousif Engineer • Ammar Al Subbah 	<p>The purpose of the Committee is to provide governance and assessment of the Bank-wide compliance risk and oversee implementation of mitigating and compensating controls for the management, and mitigation of the Bank's potential compliance risks.</p>
<p>Minimum Number of Meeting</p> <p>6</p>		
<p>Total No. of Meeting in 2025</p> <p>5*</p>		
<p>*The Committee's first meeting was held on 28 July 2025</p>		

Committee Name	Members (as of 31 December 2025)	Objective
<p>Sustainability Management Committee</p> <p>Minimum Number of Meeting Quarterly</p> <p>Total No. of Meeting in 2025 2*</p> <p>*The Committee's first meeting was held on 16 September 2025</p>	<p>Ameer Dairi (Chairperson)</p> <p>Members:</p> <ul style="list-style-type: none"> • Fatema AlAlawi • Ajay Jha • Yousif Engineer • Faisal AlAbdulla • Hussain Al Banna • Naeema Taheri • Afnan Ahmed • Ahmed Askar • Waleed Dashqooni • Muhammad Mustafa Memon • Sara Al Ammadi • Salman Sayyar • Salah Yaseen • Abeer Janahi • Mohamed Jawad • Hussain Al Adraj • Sayed Hasan Shubbar 	<p>The Committee's purpose is to provide strategic guidance and support on sustainability initiatives for BisB , advising on the development and implementation of policies, procedures, and programs that enhance sustainable practices across all operations. This includes shaping the sustainability vision and strategy for BisB, and ensuring alignment with global best practices, industry standards, and applicable regulatory requirement.</p>

OWNERSHIP STRUCTURE AND SHAREHOLDERS' RIGHTS

This section outlines the ownership structure of the Bank as of 31 December 2025, providing transparency on shareholder composition and changes in shareholding among Board members and Senior Management.

The tables below detail:

- Major Shareholders holding 5% or more of the Bank's issued share capital, including their nationality and type of ownership.
- Distribution of Ownership by Nationality, offering insight into the geographic spread of the Bank's shareholder base.
- Changes in Shareholding of members of the Board of Directors, Shari'a Supervisory Board, and Executive Management, highlighting any acquisitions, disposals, or resignations during the reporting period.

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
General Council of Kuwaiti Awqaf	Kuwaiti	76,366,321	7.18%	Sovereign

Distribution of Ownership of Shares by Nationality

Country	Percentage	Number of Shares
Kingdom of Bahrain	87.65%	932,698,297
Kuwait	8.72%	92,825,238
United Arab Emirates	2.79%	29,710,341
Kingdom of Saudi Arabia	0.62%	6,568,347
Qatar	0.12%	1,275,150
Others	0.09%	981,214
Total	100.00%	1,064,058,587

Changes In Distribution Ownership Shares of:

Board of Directors

Name	Shares as of 31 Dec 2024	Sold During 2025	Acquired During 2025	Shares as of 31 Dec 2025
Mr. Zaid Abdulrahman				
Mr. Usman Ahmed				
Mr. Mohamed Nooruddin				
Mr. Khalid Al Jassim				
Mr. Marwan Tabbara				
Mr. Naser Mohamed Al Hamad				
Mr. Mohamed Bucheeri				
Ms. Rana Qambar				
Mr. Ali Ehsan				
Mr. Hisham Al Kurdi*				*Resigned on 17 August 2025

Sharia Supervisory Board

Name	Shares as of 31 Dec 2024	Sold During 2025	Acquired During 2025	Shares as of 31 Dec 2025
Sh. Dr. A.Latif Al Mahmood	545,159	-	-	545,159
Dr. Nedham Mohammed Yacoubi	13,237	-	-	13,237
Sh. Adnan Abdullah Al Qattan				
Sh. Mohammed Al Juffairi				

OWNERSHIP STRUCTURE AND SHAREHOLDERS' RIGHTS

(CONTINUED)

Management and Employees

Name	Shares as of 31 Dec 2024	Sold During 2025	Acquired During 2025	Shares as of 31 Dec 2025
Fatema Moosa AlAlawi	143,958	-	-	143,958
Ameer Abdul Ghani Dairi				
Faisal Hamed AlAbdulla				
Mohammed Hammad				
Yousif Ali Abdulrahman				
Afnan Ahmed Saleh	47,834	-	-	47,834
Ajay Kumar Jha				
Naeema Hasan Taheri				
Nada Ishaq Moahmed A.Karim				
Salman Mahmood Sayyar				
Salah Yasein Mohammed				
Hussain Ebrahim Al Banna				
Sara Ahmed AlAmmadi				
Hamad Farooq AlShaikh				
Eman Mohammed AlBinghadeer				
Hamad Hussain Al Qattan				

Shareholders' Rights

BisB is dedicated to upholding the rights of all its shareholders in accordance with applicable laws, CBB regulations, and its Articles of Association. The Bank upholds the principles of fairness, transparency, and accountability in all dealings with its shareholders and ensures that all shareholders are treated equally and without discrimination.

• Participation and Voting

Shareholders have the right to attend General Assembly meetings (Ordinary and Extraordinary) and to vote on all matters on the agenda, either in person or by proxy. BisB facilitates shareholder participation by scheduling the AGM at a convenient time and location, providing proxy forms to those who cannot attend, and allowing proxy representation in line with law. Voting follows the "one share, one vote" principle for general resolutions, and cumulative voting for Board elections.

• Equitable Treatment

All shareholders of the same class are entitled to equal and fair treatment. The Bank does not grant any shareholder preferential access or selective disclosure of information. Any modification to shareholder rights or share classes would be subject to the shareholders' approval in addition to necessary legal and regulatory approvals. In 2025, there were no changes to shareholder rights or share classes.

• Access to Information

BisB provides shareholders with timely and accurate information through multiple disclosure channels, including its annual report, market announcements, and BisB website. The Bank complies with disclosure obligations under CBB and Bahrain Bourse regulations to ensure transparency and equal access to material information for all shareholders.

• Protection and Redress

Shareholders have the right to seek redress under applicable laws if they believe their rights have been infringed. BisB's governance framework, oversight processes, and commitment to transparency aim to prevent such issues and maintain shareholder confidence. No shareholder disputes were reported in 2025.

BisB actively facilitates the exercise of shareholders' rights and strives to maintain the trust and confidence of its shareholder base through good governance and transparency.

ANNUAL GENERAL MEETING 2025

The Ordinary General Meeting (OGM) of shareholders is held annually within the first quarter, after the end of the financial year, in full compliance with legal and regulatory requirements. In 2025, the 49th OGM was convened on 24 March 2025 (corresponding to Ramadan 24, 1446 AH) at 11:00 am at Al Dana Hall (3) in the Gulf Hotel Bahrain Convention and Spa, Manama, with a quorum of 94.81% of the share capital. Notices of the meeting, including the agenda and financial documents, were published on the Bank's website and Bahrain Bourse's website in advance. Additionally, as per the CBB requirements, a draft of the AGM agenda and related documents was submitted to the CBB

for review prior to dissemination. The AGM was conducted in Arabic (with English translation provided), and minutes were recorded by the Board Secretary and signed by the Chairman and Board Secretary.

During the 2025 AGM, shareholders had the opportunity to engage with the Board and management. The External Auditors (KPMG Fakhro) presented their report and were available to answer questions, and members of the Shari'a Supervisory Board were present to respond to any Shari'a-related inquiries. Key decisions and resolutions from the AGM were as follows, all of which were approved by the requisite majority of shareholders present or represented:

No.	Agenda Item	Summary
1	Approval of the Minutes of the 48th Ordinary General Meeting held on 25 March 2024	The shareholders approved the minutes of the 48th OGM, which was held on 25 March 2024. The meeting had achieved a quorum of 90.97%, and the minutes were published on the Bank's and Bahrain Bourse's websites. No objections or comments were raised.
2	Discussion and Approval of the Board of Directors' Report on the Bank's Activities and Financial Position for the Year Ended 31 December 2024	The Chairman presented the Board's annual report, highlighting growth in assets (14%), Islamic financing (8%), and deposits (14%). Shareholders raised questions about profitability, cost-to-income ratio, and strategic direction. The report was approved after discussion.
3	Hearing the External Auditors' Report for the Financial Year Ended 31 December 2024	KPMG Fakhro presented the independent auditors' report. No comments or objections were raised, and the report was acknowledged.
4	Hearing the Shari'a Supervisory Board's Report for the Financial Year Ended 31 December 2024	The Shari'a Supervisory Board confirmed the Bank's compliance with Islamic principles. The report was read by the Chairman of the Board and approved without objections.
5	Discussion and Approval of the Audited Financial Statements for the Year Ended 31 December 2024	The audited financial statements were reviewed and discussed. Shareholders raised questions regarding cost efficiency (70% cost-to-income ratio) and asset quality (6.95% NPL). The statements were approved by the shareholders.

No.	Agenda Item	Summary
6	Disclosure of Related Party Transactions for the Year Ended 31 December 2024	Transactions with related parties, including major shareholders, were disclosed in Note 27 of the financial statements of the 2024 Annual Report. The external auditors confirmed compliance with Article 189 of the Commercial Companies Law. The shareholders approved the disclosure.
7	Approval of the Board's Recommendation for Profit Allocation for the Year Ended 31 December 2024	The net profit of BD 5,070,626 was allocated as follows: BD 398,356 to the Zakah Fund, BD 50,000 to charitable donations, BD 507,000 to statutory reserves, and BD 4,156,625 to retained earnings. The allocation was approved by the shareholders.
8	Approval of Board Remuneration for the Financial Year Ended 31 December 2024	The shareholders approved a total remuneration of BD 128,268 for the Board, subject to approval by the Ministry of Industry and Commerce. Sitting fees for 2025 were maintained at the same level as 2024.
9	Discussion and Approval of the Bank's Corporate Governance Report for the Year Ended 31 December 2024	The Corporate Governance Report was prepared in accordance with CBB requirements and published online. The shareholders approved the report without comments.
10	Discharge of Board Members from Liability for Actions Taken During the Financial Year Ended 31 December 2024	The shareholders discharged the Board of Directors from liability for their actions during the year, in accordance with Article 188 of the Commercial Companies Law.
11	Reappointment of KPMG Fakhro as External Auditors for the Year 2025 and Authorization of the Board to Determine Their Fees	The shareholders approved the reappointment of KPMG Fakhro as external auditors for 2025 and authorized the Board to determine their fees.
12	Approval of the Formation of the Board of Directors for the Term March 2025 to March 2028	The shareholders elected four independent directors and acknowledged the appointment of six directors by the major shareholder (National Bank of Bahrain), following CBB approval.
13	Any Other Matters Arising in Accordance with Article 207 of the Bahrain Commercial Companies Law	No additional matters were raised under this item.

(The above points are reflective of the actual resolutions passed at the 2025 OGM for 2024 matters, as per the meeting minutes. All decisions were taken in compliance with quorum and voting requirements. No objections or special notices were recorded.)

CORPORATE SOCIAL RESPONSIBILITY (CSR)

BisB acknowledges that good corporate governance extends to corporate social responsibility and ethical conduct toward the community. In line with its identity as an Islamic bank, BisB has a strong tradition of contributing positively to society and conducting its business in a socially responsible manner. The Board and management are keenly aware of the Bank's obligations to its broader stakeholders, including customers, employees, the environment, and the community, beyond just its shareholders.

Oversight of CSR and sustainability initiatives is embedded in the governance structure. At the Board level, as noted, the NRGSC oversees sustainability strategy. At management level, the Sustainability Management Committee drives various ESG projects and initiatives. Additionally, the Bank maintains a Qard Al-Hassan, Donations and Zakah Committee (a management-level committee) specifically to manage and disburse the Bank's charitable and socially driven funds. The committee's purpose is to discharge the BisB's social responsibilities towards society by providing interest-free benevolent loans (Qard Al-Hassan) to those in need and distributing Zakah and charity funds in the proper avenues. For example, the committee reviews applications for Qard Al-Hassan (which might be given for purposes like marriage, medical treatment, or education for needy individuals) and oversees donations to charitable organisations and initiatives. In 2025, BisB funded several community

programs focusing on educational scholarships, support for healthcare, and entrepreneurship development via its CSR budget. These initiatives were aligned with Bahrain's national priorities and the UN SDGs (e.g., Quality Education, Good Health & Well-being). The Qard Al-Hassan and Donation activities are reported to the Shari'a Supervisory Board as well, since they relate to the disposition of charitable funds and Zakah.

Employee relations are also a part of CSR. BisB maintains policies for fair employment, non-discrimination, and professional development. In 2025, the Bank conducted multiple training programs (including leadership development for future Bahraini leaders) and continued to support employee well-being through initiatives like flexible working arrangements and health programs.

Finally, philanthropy and community engagement remain key to BisB's CSR identity. In addition to Zakah and formal charity distributions, the Bank encourages employees to volunteer in community service. The Board members themselves are supportive of various charitable causes, often representing the Bank at community events. All CSR activities are documented and will be detailed in the Annual Report's sustainability section. The Board is satisfied that BisB's CSR efforts in 2025 have positively impacted the community and enhanced the Bank's reputation as a responsible corporate citizen.

BisB has a strong tradition of contributing positively to society and conducting its business in a socially responsible manner