

Corporate Governance

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1. Descriptions of the actions taken to complete the Corporate Governance Code during the year 2025 and how they were applied

As a Bahrain-based public joint stock Company, the Company is subject to the Corporate Governance standards of Bahrain Commercial Companies Law; and in line with the Corporate Governance Code 2018 (“the Code”) of the Ministry of Industry and Commerce (“MOIC”) and its amendments. In addition to that, considering that the Company is listed on the Bahrain Stock Exchange, the Company also complies with the Central Bank of Bahrain (“CBB”) Volume 6 – Capital markets High-level controls corporate governance module.

The Company aspires to the highest standards of ethical conduct based on sound Corporate Governance, in accordance with its commitment to both meeting legal and regulatory requirements and adhering to international best practices. The Company has put in place a comprehensive Corporate Governance framework to maximize operational efficiency and protect shareholders’ rights.

The Company regards the guiding principles of its Corporate Governance framework to be **fairness, transparency, accountability, and responsibility**, and is committed to complying with the ten principles of the Corporate Governance Code.

The Board of Directors undertook measures and ensured that for the year ended 31 December 2025, the company was compliant with the provisions of the Code (please refer to page number 79 of the report). The Board of Directors continuously strives to enhance the Company’s practices to establish a sound corporate governance framework, this is evident through the various initiatives taken by the Board to set up the proper policies and procedures to comply with the Code and in line with best practices.

Key Persons Dealing Policy

The Company maintains a fair and transparent securities market by following the “Key Persons’ Dealing Policy” required by the Bahrain Bourse and the Central Bank of Bahrain (CBB). This policy governs securities trading by Key Persons, including the Board of Directors and Executive Management, who may have access to sensitive information that could affect security values. The Company monitors compliance and regularly reports to the CBB and Bahrain Bourse to ensure integrity and protect investors’ interests.

The policy was last updated in July 2025. Updates included revising the definition of Key Persons to reflect organizational changes, clarifying reporting procedures and timelines for submitting Key Persons’ status and reporting to the Bahrain Bourse after specific events such as the AGM, assigning new responsibilities to Human Resources for the Long-Term Incentive Plan (LTIP), and expanding the roles of Human Resources, the Board Secretary, and Internal Audit. The full policy is available on the Company’s website.

Code of Conduct and Whistle Blowing Policy

The Board of Directors has established a Code of Conduct and Ethics policy, aligned with the MOIC Corporate Governance Code. In 2025, both the Code of Conduct and the Whistleblowing Policy were updated to strengthen ethical practices. Key updates to the Whistleblowing Policy included extending its scope to all Company subsidiaries (excluding Beyon Money), updating reporting channels and titles, enhancing guidance on reporting and the investigation framework, and removing or consolidating certain clauses for clarity. Updates to the Code of Conduct included adding Board responsibilities relating to ESG, sustainability, legal and regulatory compliance, clarifying conflicts of interest and related-party transactions, and reinforcing adherence to the Board Gifts Policy and Whistleblowing Policy. Both policies are available on the Company’s website.

ESG Policy

The ESG policy is designed to guide the Company in integrating environmental, social, and governance “ESG” practices across all operations, ensuring the company meets both national and international standards. It reflects the Company’s commitment to sustainability by aligning all companies under its control with common sustainability objectives. The policy aims to promote responsible business practices, address key ESG issues, and ensure continuous improvement through regular updates, fostering a unified approach to achieving long-term sustainability goals.

Data Protection Policy

The Data Protection Policy aims to ensure the lawful and responsible collection, handling, and storage of personal data, safeguarding the rights of individuals, including employees, customers, and partners. The policy is designed to be transparent about how personal data is processed, ensuring compliance with applicable laws, and promoting best practices. It adheres to key principles such as fair and lawful processing, purpose limitation, data minimization, accuracy, and storage limitation. The policy is embedded in the Company’s operational processes, encompassing data collection, consent management, processing conditions, security measures, data retention, transfer, sharing, and breach reporting, ensuring that all activities align with Personal Data Protection Law in the Kingdom of Bahrain.

Elections of the Board of Directors, its Term, and Induction

According to Article (27) of the Company’s Articles of Association, the term of Directors’ membership on the Board shall not exceed three (3) years. The current term commenced in March 2023, with the new term set to begin in March 2026.

In preparation for the upcoming Board elections, the Company has commenced the necessary arrangements to ensure a smooth and transparent nomination and election process. This includes the preparation of induction packs and relevant materials to facilitate an effective onboarding process for newly appointed Directors, in line with the Company’s commitment to maintaining high standards of governance and Board efficiency.

1. Descriptions of the actions taken to complete the Corporate Governance Code during the year 2025 and how they were applied (Continued)

The Board continues to uphold formal, rigorous, and transparent procedures for the appointment of new Directors. The Company ensures full compliance with all applicable laws, regulations, and guidelines governing the nomination process, the announcement of nominees, and communication with shareholders. The Nomination Committee oversees the entire nomination process and has approved the Board Appointment, Election, and Nomination Procedure, which outlines the steps and governance standards to be followed in accordance with relevant laws and regulations in the Kingdom of Bahrain.

When evaluating candidates for Board membership, all nominations are assessed against a set of criteria established by the Company, in accordance with Article (28) of the Articles of Association, and ensuring that the selected candidates possess the required expertise, diversity, and integrity to contribute to the Board's leadership and strategic oversight.

Termination of Directors

The membership of the Directors is terminated upon the expiry of the term upon which the director shall be subject to re-election. The termination of directorship can also take effect if any Director is in breach of the conditions outlined in Article (29) of the Company's Articles of Association.

Performance Evaluation

In line with the governing laws of the Kingdom, the Board members undergo an annual performance evaluation of the Board, Board Committees, and their individual performance. The evaluation is designed to determine whether the Board, its committees, and its directors are capable of providing a high level of judgment.

The Evaluation process is administered by the Board Secretary and handled by the Nomination Committee where the results of the evaluation are discussed and the overall performance of the Board and Committee's are reviewed, and proposals for any enhancements are recommended to the Board of Directors.

For the year 2025, all directors have effectively completed their performance evaluations, and the result of the Board Performance evaluation was **94.20% (Excellent)** as per the approved evaluation rating criteria and shall be announced at the next AGM meeting for the shareholders' approval. The next performance evaluation of the Board is scheduled for 2026.

Board Independency Evaluation

On an annual basis the Company conducts an independence evaluation of the members of the Board of Directors to determine their independence status during the year. This exercise is conducted at least once every financial year.

The evaluation is conducted in line with the criteria set out in appendix 1 of the Code to determine the Board of Directors' independence. A statement shall be prepared by the Board and announced in the next AGM meeting.

In its ongoing efforts the Board has resolved that it shall investigate any non-compliance or deviations from its Corporate Governance Guidelines which have been established and is available on the Company's website; or can be obtained from the Corporate Governance Officer.

Actions taken to enhance Corporate Governance during 2025

In 2025, the Board of Directors continued to prioritize strong corporate governance practices, ensuring that robust governance structures and frameworks remained in place to promote transparency, ethical conduct, and effective oversight across the organization. Building on the solid foundations established in previous years, the Board undertook a comprehensive review and enhancement of the Company's governance framework to ensure continued alignment with leading practices and regulatory requirements.

During the year, the Company revised its Corporate Governance Guidelines, which will be submitted for approval at the upcoming Annual General Meeting (AGM). In addition, the Board and Committee Charters were updated to further clarify roles, responsibilities, and reporting structures. The Board Nomination Form was also refined to ensure transparency for the upcoming nomination. Furthermore, the Company reviewed and strengthened its Board Policies, reinforcing Beyon's commitment to integrity and accountability at all levels.

These initiatives reflect the Company's ongoing dedication to maintaining high standards of governance, fostering ethical leadership, and promoting a culture of transparency, integrity, and accountability across all aspects of its operations.

2. Transactions of Directors and Executive Management trading during the year 2025

The following table provides details of shares owned by the Board of Directors and Executive Management during the year 2025. For further details, kindly refer to note 38 in the Financial Statements.

No	Name	Position/kinship	Shares held at 31/12/2025	Total Sale Transaction in 2025	Total Purchase/ Transfer Transaction in 2025
1	Maitham Abdulla	Chief Executive Officer Batelco by Beyon	50,000	14,917	34,917
2	Shaikh Bader bin Rashid Al Khalifa	Chief Communications & Sustainability Officer	120,948	Nil	36,491
3	Faisal Al Jalahma	Chief Human Resources Officer	148,197	Nil	46,502
4	Shaikh Mohamed bin Khalifa Al Khalifa	Chief Executive Officer Digital Growth	121,734	Nil	44,767
5	*Saurabh Gupta	Chief Technology Officer	124,187	16,843	38,838
6	Rashed Mohamed Rashed	Chief Technology Officer Batelco by Beyon	128,247	Nil	40,743
7	Jehan Hasan	Chief Strategy Officer	37,935	Nil	19,408
8	Reem Altajer	Chief Financial Officer	27,518	Nil	21,531
9	Batelco Employee Benefit Trust	Trust	2,118,847	739,924 Sale 363,015 Transfer 376,909	980,659

*This member of Executive Management served in the Company until August 2025

3. Composition of the Board

The Board of the Company comprises 10 Directors, 7 who are Non – Executive Independent Directors, below are their details:

Name	Shaikh Abdulla bin Khalifa Al Khalifa – Chairman
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification: Bachelor of Science in Business Administration from George Washington University, USA.</p> <p>Experience:</p> <ul style="list-style-type: none"> Previously served as Chief Executive Officer of Osool Asset Management, the investment arm of the Social Insurance Organization. Has over 27 years of experience in the banking and financial services industry. Brings extensive leadership, investment, and governance expertise. Previously held several senior board positions, including: <ul style="list-style-type: none"> Chairman of SICO Investment Bank. Vice Chairman of the Bank of Bahrain and Kuwait (BBK). Held roles across financial and non-financial institutions.
Appointment and Term of Directorship	Appointed by Mumtalakat since June 2018 until the end of term and was reappointed in AGM 2023 for a period of 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Chairman of BTC Sure Group Limited Company (UK) Chairman of Bahrain Real Estate Investment Company (Edamah) Board Member of Young Arab Leaders (UAE) Board Member of Economic Development Board (EDB)
Positions in any key regulatory, government or commercial entities	Chief Executive Officer at Mumtalakat Holding Company

Name	Shaikh Ali Bin Khalifa Al Khalifa – Deputy Chairman
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> Bachelor of Science in Mechanical Engineering from The George Washington University, D.C. MBA from the DePaul Graduate Program at BIBF, Bahrain. <p>Experience:</p> <ul style="list-style-type: none"> Has over 29 years of diversified experience. Held various senior positions across key sectors. Contributes deep technical and business insight to corporate leadership.
Appointment and Term of Directorship	Appointed by Amber Holdings since June 2018 until the end of term and was reappointed in AGM 2023 for a period of 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Chairman of Bahrain Network B.S.C. Closed (BNET) Chairman of Beyon Cyber W.L.L. Board Member in Palm Capital W.L.L. President of Bahrain Football Association.
Positions in any key regulatory, government or commercial entities	Joined the Bahrain Defense Force in June 1996 and continues to serve in the organization, having held various positions throughout his career.

3. Composition of the Board (Continued)

Name	Mr. Abdulla Abdulrazaq Bukhowa – Director
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification: Bachelor of Business from the University of Texas, USA.</p> <p>Experience:</p> <ul style="list-style-type: none"> Currently serves as Chief Executive Officer of Bahrain Commercial Facilities Company. Previously held several senior roles within Standard Chartered Bank, including: <ul style="list-style-type: none"> Chief Executive Officer of Bahrain and Qatar. Head of Financial Markets. Head of Corporate & Institutional Banking. Has over 25 years of industry experience. Provides strong leadership in corporate banking, market strategy, and organizational transformation.
Appointment and Term of Directorship	Appointed by Social Insurance Organization at the AGM in 2020 and was elected by the shareholders in the AGM 2023 for 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Chairman of Umniah by Beyon (Jordan) Board Member in the Bahrain Association of Banks Board Member in Future Generation Reserve Board Member in Bahrain Bourse Board Member in Bahrain Clear Board Member in National Motors Company, Tasheelat Automotive Company W.L.L. (TAC) and Tasheelat Car Leasing Company W.L.L. (TCL) Board Member in Tasheelat Insurance Services Company (TISCO) Board Member of Tasheelat Real Estate Services Company W.L.L. (TRESKO)
Positions in any key regulatory, government or commercial entities	Nil

Name	Mr. Abdulla Ahmed Kamal – Director
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> Bachelor's degree in Accounting from the University of Bahrain. Holds professional membership with the Association of Chartered Certified Accountants (ACCA), UK. Holds professional membership with the Institute of Internal Auditors (IIA), USA. Certified Associate Professional Risk Manager (APRM). <p>Experience:</p> <ul style="list-style-type: none"> Has 23 years of experience. Held several leadership roles at Osool. Brings significant expertise in investment and financial management.
Appointment and Term of Directorship	Appointed by Social Insurance Organization as of 1 st April 2024 until the end of term.
Directorships and positions in other companies	<ul style="list-style-type: none"> Chairman of SICO Investment Bank Chairman of Amlak Real Estate Company Chairman of Osool Pension Fund Board Member of Bahrain Marina Development Company and its SPVs
Positions in any key regulatory, government or commercial entities	Chief Executive Officer – Osool Assets Management

3. Composition of the Board (Continued)

Name	Mr. Ahmad Mazhar – Director
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> Bachelor of Engineering in Electrical Engineering from the Georgia Institute of Technology. MBA in Finance and Entrepreneurship from The Wharton School, University of Pennsylvania. <p>Experience:</p> <ul style="list-style-type: none"> Formerly served as Managing Director at Helios Fairfax Partners. Has over 20 years of experience in private equity. Demonstrates a strong track record in sourcing, executing, and managing investments. Has managed investments across MENA, Southeast Asia, and Sub-Saharan Africa.
Appointment and Term of Directorship	Appointed by Mumtalakat in AGM 2023 for 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Chairman of Aleastur Group Board Member in Prime Magnetic Holding Board Member in Bahrain Flour Mills Chairman of Audit Committee and Board Member in Bahrain Network B.S.C. Closed (BNET) Board Member in Beyon Global W.L.L. Board Member of International School of Creative Science Bahrain
Positions in any key regulatory, government or commercial entities	Executive Director – International Investments at Mumtalakat Holding Company

Name	Mr. Ahmed Abdulwahed Abdulrahman – Director
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification:</p> <p>Honors Bachelor's Degree in Business Systems and Information Technology from the University of Northumbria, Newcastle.</p> <p>Experience:</p> <ul style="list-style-type: none"> Currently serves as Chief Executive Officer of Esterad Investment Company B.S.C. and Acting Chief Executive Officer of Esterad Bank B.S.C. Closed Has over 23 years of experience in investment banking, mergers & acquisitions, and private equity. Previously held leadership roles, including: <ul style="list-style-type: none"> Chief Executive Officer and Managing Director of Beacon Capital Management. Head of Private Equity for GCC, Levant, and Turkey at Bank Al Khair.
Appointment and Term of Directorship	Elected by the shareholders in the AGM 2020 and was re-elected in AGM 2023 for 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Deputy Chairman of the Board and Chairman of the Audit Committee in Dhiraagu Telecommunications Company (Maldives). Vice Chairman of Esterad Bank B.S.C. Closed Chairman of Esterad Capital Ltd (UAE) Board Member in Saudi Venture Capital Investments Co. Board Member in Goknur (GÖKNUR GIDA MADDELERİ ENERJİ İMALAT İTHALAT İHRACAT TİCARET VE SANAYİ ANONİM ŞİRKETİ).
Positions in any key regulatory, government or commercial entities	Nil

3. Composition of the Board (Continued)

Name	Mr. Daniel Ritz – Director
Type	Non – Executive
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> Master's degree in Business Administration from the University of St. Gallen. Ph.D. in Business Administration from the University of St. Gallen. Pursued additional doctoral studies at Harvard Business School. <p>Experience:</p> <ul style="list-style-type: none"> Currently serves as Chief Executive Officer of Walter Group Holding. Previously held senior executive roles, including: <ul style="list-style-type: none"> Chief Executive Officer of Tele Columbus (Germany). Chief Executive Officer of PTCL (Pakistan). Chief Strategy Officer (CSO) of Etisalat Group (UAE). Possesses global leadership experience spanning telecommunications, strategy, and business transformation.
Appointment and Term of Directorship	Appointed by Mumtalakat in AGM 2023 for 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> Board Member and Member of Audit Committee in Bahrain Network B.S.C. Closed (BNET) (Bahrain) Board Member in Eraneos Switzerland
Positions in any key regulatory, government or commercial entities	Nil

Name	Ms. Fatema Ghazi Alarayedh – Director
Type	Non – Executive
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> B.A. with Honors in Political Science from Yale University. Juris Doctor (J.D.) from Columbia Law School. Recognized as a Harlan Fiske Stone Scholar. Admitted to the New York Bar. <p>Experience:</p> <ul style="list-style-type: none"> Currently serves as International Counsel at Debevoise & Plimpton LLP. Practiced law with leading international firms in New York and London, including Cleary Gottlieb Steen & Hamilton LLP focused on investment management and private fund transactions. Contributed to economic development projects at: <ul style="list-style-type: none"> The Clinton Foundation in New York. Bahrain Economic Development Board.
Appointment and Term of Directorship	Appointed by Mumtalakat at the AGM in 2020 and was reappointed by Social Insurance Organization (SIO) in AGM 2023 for 3 years.
Directorships and positions in other companies	Nil
Positions in any key regulatory, government or commercial entities	Nil

3. Composition of the Board (Continued)

Name	Mr. Saleh Romeih – Director
Type	Non – Executive
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> • Bachelor of Arts in Business Administration from Georgetown University. • MBA with a concentration in Accounting and Finance from the University of Pennsylvania. <p>Experience:</p> <ul style="list-style-type: none"> • Currently serves as Senior Partner and Global Managing Partner at Safanad Holding Company. • Has over 30 years of experience across investment strategy, venture capital, and global advisory. • Previously served as Founding Managing Partner of the SoftBank Vision Fund. • Held senior roles at Goldman Sachs in London. • Held senior roles at Deutsche Bank, where he led corporate coverage.
Appointment and Term of Directorship	Appointed by Mumtalakat in AGM 2023 for 3 years.
Directorships and positions in other companies	<ul style="list-style-type: none"> • Member in the Board of Advisors in Georgetown University, McDonough School of Business • Board Member of Batelco Financial Services B.S.C. Closed • Board Member of Batelco Remittance Service B.S.C. Closed • Board Member of Beyon Money Investments B.S.C. Closed • Board Member of Al Khabeer Capital • Board Member in Element Critical • Executive Committee Member at the Steers Center for Global Real Estate at Mc Donough School of Business
Positions in any key regulatory, government or commercial entities	Nil

Name	Brig. Gen. Comm. Waleed Bin Hindi – Director
Type	Non – Executive Independent
Qualification and Experience	<p>Qualification:</p> <ul style="list-style-type: none"> • Holds a Bachelor of Business Management from the University of Mutah, Jordan. • Graduate of the Military College of Kuwait (Class of 1989). • Completed specialized training in cybersecurity and communications through numerous courses in Bahrain and abroad. • Graduate of the Royal Jordanian Command and Staff College. <p>Experience:</p> <ul style="list-style-type: none"> • Represents the Kingdom of Bahrain and the Bahrain Defense Force in strategic military telecommunications projects for the Gulf Cooperation Council. • Served on multiple national and international committees addressing civil and military telecommunications development.
Appointment and Term of Directorship	Appointed by Amber Holdings in AGM 2023 for 3 years.
Directorships and positions in other companies	Nil
Positions in any key regulatory, government or commercial entities	Commander of the Royal Communications Unit with the rank of Brigadier General in Bahrain Defense Force.

3. Composition of the Board (Continued)

A statement of Board membership statistics according to their gender in the year 2025

The Board of Directors is comprised of 10 Directors, 90% of the directors are male and 10% female.

Total Remuneration paid to the directors for the year 2024 and 2025

The Company ensures that the Board of Directors are remunerated fairly in consideration of their responsibility towards fulfilling the duties of the Board and its Committees in addition to their representation on the Company’s subsidiary Boards. Board remuneration distribution is in line with Article 188 of the commercial companies law and any other sitting fees or expenses paid are in accordance with the Board remuneration and the Board Travel and expenses policies approved by the Board of Directors.

For the year 2024, Directors remuneration as approved by the AGM is BD 536,755.

For the year 2025, Directors remuneration proposed for AGM approval is BD 543,914. The total board remuneration for 2025 including the annual Board remuneration, sitting fees, remuneration paid for the Board members serving as directors on the Company’s subsidiaries Boards and other additional expenses incurred is BD 591,396.

Kindly refer to note 38 in the Financial Statements.

Sitting fees paid to the directors for attendance of the Board’s committees for the year 2025



Board Meetings

According to the Governance laws and applicable laws, the Board is required to meet during each financial year at least 4 times. During the year 2025, the Board met on 6 occasions on the following dates:

Members	Attendance	20 Feb	12 Mar	30 Apr	30 Jul	30 Oct	4 Dec
Sh. Abdulla Al Khalifa (Chairman)	100%	●	●	●	●	●	●
Sh. Ali Al Khalifa (Deputy Chair)	89%	●	●	●	●	●	●
Mr. Abdulla Kamal (Member)	100%	●	●	●	●	●	●
Mr. Abdulla Bukhowa (Member)	100%	●	●	●	●	●	●
Ms. Fatema Alarayedh (Member)	100%	●	●	●	●	●	●
Mr. Ahmed Abdulrahman (Member)	100%	●	●	●	●	●	●
Mr. Saleh Romeih (Member)	100%	●	●	●	●	●	●
Mr. Daniel Ritz (Member)	100%	●	●	●	●	●	●
Mr. Ahmad Mazhar (Member)	100%	●	●	●	●	●	●
Brig. Gen. Comm. Waleed Bin Hindi (Member)	100%	●	●	●	●	●	●

3. Composition of the Board (Continued)

Board's Duties and Responsibilities:

The Board of Directors are responsible for monitoring and overseeing the overall performance of the Company; and to ensure best practices are adopted to guarantee the best interest of the shareholders and stakeholders. Also, to ensure the effective execution of their responsibilities, the Board has the trust of the established sub committees and executive management to offset some of their duties as below:

- Represent the shareholder interests and optimizing long-term financial returns.
- Establishing the Company's policies and strategy and regularly monitoring the performance of executive management against it.
- Oversight, performance evaluation and succession planning of executive management.
- Preparation and fair presentation of the financial statements in accordance with the applicable financial reporting standards.
- Supervision of Risk recognition and assessment to ensure that the Company's operations are measured, monitored, and controlled by appropriate, effective, and prudent risk management systems.
- Approve and monitor the progress of major capital expenditure, capital management, and loans, including the sale of movable and immovable property, granting permission for withdrawal of money and securities.
- Establishing policies to manage potential conflicts of interest including matters such as related party transactions.
- Establishing and disseminating to all employees and appointed representatives of the Company a corporate code of conduct.

Related party transactions during the year 2025

It is the policy and practice of the Company that all related party and intra-group transactions are done on an arm's length basis in the ordinary course of business and are approved by the Executive Management of the Company, please refer the note 38 (Transactions with Related Parties) of the Financial Statements for the details of related party transactions Directors and Management trading of the Company shares during the year.

Below is a summary of the related party transactions held in 2025 that were relevant to the Board Members:

Details of Transaction	Type of Transaction	Amount paid in 2025 (BD)
BNET	Services fees	18,224,754
Bahrain Football Association	Donation	100,000
Market Making Agreement with SICO	Business agreement	71,435
Bahrain Bourse	Business agreement	88,550
Edamah	Rentals/Business agreement	248,321
Beyon Cyber	Business agreement	2,440,493
Bahrain Clear	Business agreement	32,204

3. Composition of the Board (Continued)

Conflict of Interest

The Company has ensured that all Board Members are aware of their obligation to adhere to the Company's strict policy to disclose any conflict of interest that may arise before a discussion of a certain agenda item, or any external appointment made that may affect their judgment. Additionally, the Board has a duty to avoid any circumstances that may result in a conflict. In all cases, all matters of conflict must be declared and approved by the Board.

During the year 2025, the Board Members have declared conflict in discussions and refrained from voting on the below:

No	Date	Meeting	Conflict of Interest Matter	Declared by
1	20 February 2025		Project J	Shaikh Abdulla Al Khalifa Shaikh Ali Al Khalifa Mr. Ahmad Mazhar Mr. Saleh Romeih Mr. Daniel Ritz Brig. Gen. Comm. Waleed Bin Hindi
		Board of Directors Meeting	CSR Plan	Shaikh Abdulla Al Khalifa Mr. Ahmad Mazhar
2	30 April 2025		Beyon Standby Facilities	Mr. Ahmad Mazhar Mr. Abdulla Kamal
3	30 October 2025		Lease agreement (Digital City Company & BNET)	Shaikh Ali Al Khalifa Mr. Ahmad Mazhar Mr. Daniel Ritz
4	29 April 2025	Executive Committee	Beyon Standby Facilities	Mr. Ahmad Mazhar Mr. Abdulla Kamal
5	30 July 2025		Supply Change Financing	Mr. Ahmad Mazhar
6	13 February 2025	Remuneration, Nomination, CSR and Corporate Governance Committee	CSR Plan	Shaikh Abdulla Al Khalifa Mr. Ahmad Mazhar

3. Composition of the Board (Continued)

Beyon Organizational Structure

Beyon's Organization structure is comprised of several levels, the below structure highlights some of the main Key Executive Management in the Company:



Below is a summary of the Key Executive Management Profiles:

Name and Position	Andrew Kvålseth – Chief Executive Officer
Previous Experience	Mr. Kvålseth brings over 20 years of experience gained across diverse fields including telecoms, online marketplaces, e-commerce, and digital transformation. Before joining Beyon, he was EVP Growth & Investments and CIO of Schibsted, an international media and online marketplace group, where he also ran new ventures. Previously Andrew was Group Chief Commercial Officer at Ooredoo and prior to that held CEO and various C-Suite roles at Telenor Group. During his tenure at Telenor, Andrew concurrently founded and was CEO of Line Mobile.
Education	<ul style="list-style-type: none"> MBA – Oxford University BBA – Wisconsin School of Business
Directorships/ Other Roles	Member of the Board of Directors: <ul style="list-style-type: none"> Batelco Financial Services B.S.C. Closed Batelco Remittance Service B.S.C. Closed Beyon Money Investments B.S.C. Closed Bahrain Network B.S.C. Closed (BNET) Beyon Solutions W.L.L. Directorships/ Other Roles: <ul style="list-style-type: none"> Beyon Connect B.S.C. Closed Beyon Cyber W.L.L. Beyon Global W.L.L. Digital City Company W.L.L. Umniah Mobile Company Plc (Jordan) BTC Sure Group Limited (United Kingdom) Dhiraagu (Dhivehi Raajjeyge Gulhun Plc) where he is also on the RNG Committee (Maldives)
Date of Joining	2024

3. Composition of the Board (Continued)

Beyon Organizational Structure (Continued)

Name and Position	Shaikh Mohamed bin Khalifa Al Khalifa – Chief Executive Officer Digital Growth
Previous Experience	Shaikh Mohamed established the Digital Growth team in Beyon Group, which is responsible for investing in and developing the Beyon portfolio of digital companies, with the aim of growing the company's footprint in scale and scope. Since 2020 the team has been responsible for developing Beyon Solutions, Beyon Cyber, Beyon Connect, Beyon Money and Beyon Money Business; as well as the acquisitions of Insomea Computer Solutions and DTS Solution. Prior to Beyon, Shaikh Mohamed was Head of Strategic Projects, and ICT Business Development at the Bahrain Economic Development Board. His role revolved around public and private sector cloud adoption, Blockchain, startups and enhancing infrastructure development across the GCC. Previously, Shaikh Mohamed was advisor to the Minister of Foreign Affairs.
Education	<ul style="list-style-type: none"> Bachelor's degree in politics – American University, Washington DC, USA. MSC in Middle East Politics – School of Oriental and African Studies, UK.
Directorships/ Other Roles	Chairman of the Board of Directors: <ul style="list-style-type: none"> Beyon Connect B.S.C. Closed Beyon Solutions W.L.L. Beyon Digital Holding Ltd (UAE) Punics Information Technology Services Company W.L.L. Member of the Board of Directors: <ul style="list-style-type: none"> Batelco Financial Services B.S.C. Closed Batelco Remittance Service B.S.C. Closed Beyon Money Investments B.S.C. Closed Beyon Cyber W.L.L. Batelco Financial Services LTD (UAE) Beyon Money Financial Services (UAE)
Date of Joining	2020

Name and Position	Maitham Abdulla – Chief Executive Officer Batelco by Beyon
Previous Experience	Mr. Abdulla is the Chief Executive Officer of Batelco by Beyon, having joined the company in 2006 and has over 19 years of experience in the telecommunications sector. He leads Batelco's executive team in driving the strategic development and expansion of telecommunications services in Bahrain and Gulf countries. Prior to his appointment as CEO, he served as Chief Operating Officer and previously as General Manager of the Consumer Division from 2020. His expertise spans mobile and fixed telecommunications, connectivity solutions, data centers, and international cable services, and he has played a key role in advancing Batelco's digital transformation initiatives and delivering major subsea cable projects.
Education	<ul style="list-style-type: none"> MBA in Marketing & Business Management from Al-Ahlia University. BSc in Management Information Systems from NYIT.
Directorships/ Other Roles	Member of the Board of Directors: <ul style="list-style-type: none"> Total CX W.L.L. Beyon Solutions W.L.L. Beyon Global W.L.L. Directorships/ Other Roles: <ul style="list-style-type: none"> BTC Sure Group Limited (United Kingdom) Umniah Mobile Company PLC (Jordan) Etihad Go Telecom Company (KSA) Delmon for Telecommunications and Internet Services (Jordan)
Date of Joining	2006

3. Composition of the Board (Continued)

Beyon Organizational Structure (Continued)

Name and Position	Reem Altajer – Chief Financial Officer
Previous Experience	Mrs. Altajer has over 20 years of experience, gained through a number of roles including GM Batelco Finance, Internal Audit Manager, Subsidiaries Finance Manager and Director of Treasury, Planning and Assurance. Prior to Batelco, she worked with Ernst & Young as an external auditor.
Education	<ul style="list-style-type: none"> Fellowship of the Institute of Chartered Accountants in England and Wales Certified Internal Auditor Certified Investor Relations Officer
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> BTC Sure Group Limited (UK) Beyon Solutions W.L.L. Batelco Financial Services B.S.C. Closed Batelco Remittance Service B.S.C. Closed Beyon Money Investments B.S.C. Closed Umniah Mobile Company PLC (where she is also the Chairman of the Audit Committee) (Jordan) <p>Directorships/ Other Roles</p> <ul style="list-style-type: none"> Dhiraagu Telecommunications Company (Maldives) Beyon Global W.L.L. Digital City Company W.L.L. Digital City Development Company W.L.L. Batelco Financial Services LTD (UAE) Beyon Money Financial Services (UAE) Batelco Egypt (Egypt) Batelco Middle East Company (Jordan)
Date of Joining	2004

Name and Position	Shaikh Bader bin Rashid Al Khalifa – Chief Communications & Sustainability Officer
Previous Experience	Shaikh Bader has over 28 years of experience across diverse fields including people management, communications and sustainability which serve him well in his role as Beyon Chief Communications & Sustainability Officer. Previously, Shaikh Bader held several managerial and executive roles in Batelco, having joined the company in 2010. Shaikh Bader is responsible for Beyon’s Corporate and Marketing Communications, Beyon Creative Lab, and Sustainability Functions.
Education	<ul style="list-style-type: none"> Master of Science in Management – Boston University, USA. BA in Business Administration – New England College, USA.
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> Umniah Mobile Company PLC. (Jordan) Beyon Connect B.S.C. Closed Digital City Company W.L.L. Digital City Development Company W.L.L. UWallet (Jordan) Batelco Egypt (Egypt) Batelco Middle East Company (Jordan)
Date of Joining	2010

3. Composition of the Board (Continued)

Beyon Organizational Structure (Continued)

Name and Position	Faisal Al Jalahma – Chief Human Resources Officer
Previous Experience	Mr. Al Jalahma has over 20 years of experience in transforming organisations and driving autonomy to establish sustainable growth. He is responsible for developing strategies that align with organisational needs while ensuring team-centric initiatives across the Beyon Group of companies. He also oversees Beyon’s real estate investments and portfolio. Previously, Faisal held various roles including Director of Finance, IT and HR at the Telecommunications Regulatory Authority (TRA). His role included transformational projects such as digitising and automating systems at the TRA.
Education	<ul style="list-style-type: none"> MBA – University of Strathclyde, UK Several executive qualifications from Harvard Business School and Harvard University, John F. Kennedy School of Government and London Business School.
Directorships/ Other Roles	<p>Chairman of the Board of Directors:</p> <ul style="list-style-type: none"> UWallet (Jordan) Total CX W.L.L. Digital City Development Company W.L.L. Digital City Company W.L.L. <p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> Beyon Cyber W.L.L. Dhiraagu (Dhivehi Raajjeyge Gulhun PLC) (Maldives) Delmon Telecommunications and Internet Services (Jordan) Umniah Power (Jordan) Batelco Jordan (Jordan) Ur Cell (Jordan) Delmon Data Center (Jordan)
Date of Joining	2018

Name and Position	Isa Alsabea – Chief Investment Officer – <i>Mr. Alsabea served until December 2nd, 2025.</i>
Previous Experience	Mr. Alsabea has 15 years of experience in mergers & acquisitions, and investments, gained in multiple investment banking, private equity, and corporate M&A roles. Earlier, he served as Beyon Director of Mergers and Acquisitions. Previously, Isa worked as an investment banker at UBS Investment Bank where he held various positions in London and Dubai, including serving as a Director of Middle East Investment Banking. In this role, he was responsible for advising corporate and financial clients on a broad range of mergers, acquisitions, and capital markets transactions.
Education	<ul style="list-style-type: none"> MSc (Distinction) in Economics from the London School of Economics BA (Hons) in Philosophy, Politics and Economics from Balliol College, University of Oxford
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> Batelco Financial Services B.S.C. Closed Batelco Remittance Service B.S.C. Closed Beyon Money Investments B.S.C. Closed Beyon Connect B.S.C. Closed Beyon Digital Holding Ltd (UAE) Beyon Money Financial Services (UAE) Digital City Development Company W.L.L. Punics Information Technology Services Company W.L.L.
Date of Joining	2020

3. Composition of the Board (Continued)**Beyon Organizational Structure** (Continued)

Name and Position	Jehan Hasan – Chief Strategy Officer
Previous Experience	Mrs. Jehan Hasan brings over 19 years of experience in investment and strategy. Since joining the company in 2019, she has served as Director of Strategic Planning & Projects before assuming her current role. Prior to this, she was Assistant Vice President of Group Strategy at Bank ABC and held various corporate finance and equity investment positions in leading firms across Bahrain.
Education	Bachelor of Commerce in International Business from Concordia University, Canada.
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> • BTC Sure Group (UK) • Beyon Connect B.S.C. Closed • Beyon Solutions W.L.L. • Digital City Company W.L.L. • Digital City Development Company W.L.L. • Umniah Mobile Company PLC. (Jordan) • Beyon Digital Holding LTD (UAE) • UWallet (Jordan)
Date of Joining	2019

Name and Position	Jussi Nyfelt – Chief Technology Officer (Mr. Nyfelt joined 12 October, 2025)
Previous Experience	Jussi has over 20 years of experience at the forefront of telecom, digital transformation, and AI-driven innovation. He is recognized for translating frontier research into enterprise-scale deployments, pioneering orchestration frameworks and system architecture that enables more autonomous and adaptive operations. Prior to joining Beyon, Jussi worked with Elisa, where he played a pivotal role in shaping technology strategy and scaling next-generation capabilities across cloud infrastructure, 5G, software services and applied AI.
Education	<ul style="list-style-type: none"> • MBA from the University of Northampton • Degree in Telecommunications from the Helsinki School of Technology
Directorships/ Other Roles	Nil
Date of Joining	2025

Name and Position	Miguel-Angel Fuentes – General Counsel
Previous Experience	Mr. Fuentes has over 25 years wide ranging experience as a corporate lawyer and has gained a strong knowledge in key areas including mergers & acquisitions, telecommunications infrastructure deals, and digital business. His previous roles include Beyon Group A/Chief Legal Officer, Batelco Group General Counsel, legal and regulatory and Associate General Counsel Corporate of Batelco. Prior to the Beyon Group, Miguel-Angel held several senior legal roles within Zain Group, in Africa and the Middle East. Prior to this, he was Legal and Regulatory Director at Intercel Madagascar, and he worked as an independent consultant in telecommunications regulation for clients such as the IFC.
Education	<ul style="list-style-type: none"> • Master's degree in French and Spanish Corporate Law / European Law from the University of X-Nanterre, France. • Executive Management Programme with Witts Business School, South Africa.
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> • Batelco Middle East Company W.L.L. • Batelco International Company W.L.L. • BTC Islands Limited (UK) • BMIC Limited (Mauritius) • Batelco International Group Holding Ltd (UK) • Batelco Jordan (Jordan) • Ur Cell (Jordan)
Date of Joining	2017

3. Composition of the Board (Continued)**Beyon Organizational Structure** (Continued)

Name and Position	Saurabh Gupta – Chief Technology Officer – <i>Mr. Gupta served until 31st August 2025.</i>
Previous Experience	Mr. Gupta is focused on driving new technology developments and capabilities throughout the Beyon Group. Previously he worked with Vodafone for over 8 years across UK, Germany, and Czech Republic where he held the role of Chief Information Officer. Prior to that, he spent over 10 years with Unilever in India and the UK in several technology delivery and management roles.
Education	<ul style="list-style-type: none"> • Engineering degree – IIT (Indian Institute of Technology) Roorkee, India. • Post-graduate in Management – IIM (Indian Institute of Management) Ahmedabad, India • Technology Excellence Programme – Imperial College Business School London, UK.
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> • BTC Sure Group Limited (UK) • Beyon Cyber W.L.L. • Beyon Solutions W.L.L. • Beyon Connect B.S.C. Closed • DTS Solution Holding Ltd (UAE) • Beyon Digital Holding Ltd (UAE)
Date of Joining	2020

Name and Position	Buddhadeb Samanta – Chief Internal Audit
Previous Experience	Mr. Samanta has over 23 years of experience in the international telecommunications industry, having established the Internal Audit functions for mobile operators in Indonesia, Dubai, and India. Among his previous roles he was Chief Internal Auditor of Smartfren Telecom (Indonesia) and held various roles with Du Telecom (Dubai) including the post of Director Internal Audit and additionally worked in various roles over ten years in India with Tata Teleservices, Vodafone, and Price Waterhouse Coopers.
Education	<ul style="list-style-type: none"> • Bachelor's degree in Commerce – St Xavier's College, Calcutta University. • Chartered Accountant qualifications from the Institute of Chartered Accountants of India.
Directorships/ Other Roles	Nil
Date of Joining	2019

Name and Position	Noor Bukamal – Director of Corporate Governance and Board Secretary
Previous Experience	Ms. Bukamal, has over 10 years of experience in governance and as a Board Secretary, previously served as Batelco Corporate Governance Officer. Her diverse roles also include positions in the insurance and industrial sectors, showcasing her versatility and expertise.
Education	<ul style="list-style-type: none"> • Bachelor's degree in Business and Human Resources Management – Leeds Metropolitan University • Master's degree in Human Resources Management – Leeds Metropolitan University
Directorships/ Other Roles	<p>Member of the Board of Directors:</p> <ul style="list-style-type: none"> • Batelco Middle East Company W.L.L. • Batelco International Company W.L.L. • BTC Islands Limited (UK) • Batelco International Group Holding Ltd (UK) • BMIC Limited (Mauritius)
Date of Joining	2014

Total Remuneration paid to the Key Executive Management for the year 2025

The Company has a framework in place to monitor and evaluate the performance of the executive management and employees of the Company. An equitable and transparent system of limits and performance metrics is in place which is used to reward the employees of the Company for their accomplishments during the year. The executive management, under the guidance of the Remuneration Committee, is responsible for administering the employee performance process. The total of the highest paid six key executive management compensation was recorded at BD **1,515,931** which includes salaries, benefits, allowances and increases.

4. External Auditors

KPMG has had a presence in the Kingdom of Bahrain for over 50 years. From a small local accounting firm, founded in 1968 by university friends Jassim M. Fakhro and Hussain Kasim, KPMG in Bahrain has become one of the largest and most prestigious professional services firms in the country. KPMG in Bahrain employs over 300 professional staff and partners. They also provide clients with a suite of locally supported Audit, Tax and Advisory services.

Name of the Audit Firm	KPMG Fakhro
Years of service as the Company's External Auditor	Since 1993
Name of the Partner in Charge of the Company's Audit	Jaafar AlQubaiti
The Partner's years of service as the partner in charge of the Company's audit	6 th year
Total audit fees for the financial statements for the year 2025 (BD)	BD 705,339
<i>Note: Total amount includes fees for audit services (BD 651,619) and audit related services (BD 53,721).</i>	
Other special fees and charges for non-audit services other than auditing the financial statements for the year 2025 (BD) if any. In the absence of such fees, this shall be expressly stated	BD 73,863

5. Board Committees Structure

In line with the Code of Governance the Board have set up sub committees to oversee some of their responsibilities which are clarified in each Committee's charter, below is the Company's Board Committee's Structure:



Audit Committee

The Audit Committee assists the Board in fulfilling its responsibility in overseeing the quality and integrity of the financial reporting, internal controls, the internal audit function, the external auditors, and the best practices related to international financial reporting standards. They also oversee the compliance and risk management functions in the Company.

As per the Charter of the Audit Committee, the Directors are required to meet at least 4 times in a given financial year to discharge their responsibilities effectively. During the year 2025, the Audit Committee consisting of 3 Independent, Non- Executive Board members and 1 Executive member and has met on 4 occasions on the following dates:

Members	Attendance	19 Feb	28 Apr	29 Jul	29 Oct
Mr. Abdulla Bukhowa (Chairman)	100%	●	●	●	●
Sh. Ali Al Khalifa (Deputy Chair)	75%	●	●	●	●
Mr. Daniel Ritz (Member)	100%	●	●	●	●
Brig. Gen. Comm. Waleed Bin Hindi (Member)	100%	●	●	●	●

5. Board Committees Structure (Continued)

Remuneration, Nomination, CSR, and Corporate Governance Committee

The Committee assists the Board in formulating policies and frameworks for the nomination, and remuneration of the Directors and Executive Management of the Company. In addition to monitoring corporate governance and ensuring the company complies with applicable laws and regulations. Moreover, the Committee is responsible for reviewing Beyon's social and charitable donations in line with the Company's social responsibilities.

As per the Charter the Directors are required to meet at least 2 times in a given financial year to discharge their responsibilities effectively.

During the year 2025, the Committee consisting of 3 Independent, Non- Executive Board members and 1 Non Executive member has met on 6 occasions on the following dates:

Members	Attendance	13 Feb	11 Mar	26 May	28 Jul	8 Sept	15 Oct
Sh. Abdulla Al Khalifa (Chairman)	100%	●	●	●	●	●	●
Ms. Fatema Alarayedh (Deputy Chair)	100%	●	●	●	●	●	●
Mr. Ahmad Mazhar (Member)	100%	●	●	●	●	●	●
Mr. Abdulla Kamal (Member)	100%	●	●	●	●	●	●

Executive Committee

The Executive Committee assists the Board in overseeing and reviewing Beyon's annual business plan, performance goals, financial performance, capital and operational expenditure M&A and the Company's Investment Portfolio review.

As per the Charter of the Executive Committee, the Directors are required to meet at least 4 times in a given financial year to discharge their responsibilities effectively.

During the year 2025, the Executive Committee consisting of 3 Independent, Non- Executive Board members and 1 Non Executive member has met on 8 occasions on the following dates:

Members	Attendance	30 Jan	18 Feb	7 Apr	29 Apr	2 Jul	30 Jul	26 Oct	27 Nov
Mr. Abdulla Kamal (Chairman)	100%	●	●	●	●	●	●	●	●
Mr. Ahmad Mazhar (Deputy Chair)	100%	●	●	●	●	●	●	●	●
Mr. Ahmed Abdulrahman (Member)	87.5%	●	●	●	●	●	●	●	●
Mr. Saleh Romeih (Member)	100%	●	●	●	●	●	●	●	●

6. Corporate Governance Officer

The Company appointed Ms. Noor Bukamal as Corporate Governance Officer in December 2018; she has a Bachelor's degree in Business and Human Resources Management and Masters degree in human resources management from Leeds Metropolitan University.

7. Details of any irregularities committed during the financial year

Nil

8. Cash and in-kind contributions made by the Company during the year 2025

Last year, the AGM approved a budget of BD 3.6M for CSR initiatives. The amount mentioned has been donated to different societies and causes that aimed to better the local community. Major contributions were made towards the Health, Community, Environment, Sports, and Youth domains.

9. Ownership Structure

The Company is a Public Listed Company; its share capital is owned by various Government, Organizations, and the General Public from different regions. The table below displays the details of the shareholders' equity and distribution:

Name	Number of Shares held	Percentage of shares held 5% or more	Type	Shareholder Classification
1. Mumtalakat Holding Company	609,840,000	36.67%	Government	Local
2. Amber Holding Company	332,640,000	20%	Organization	Foreign
3. Social Insurance Organization	337,835,705	20.31%	Government	Local
4. Public	382,884,295	23.02%	Individuals, corporate, government and organizations	Local, Gulf, Arab, and Foreign

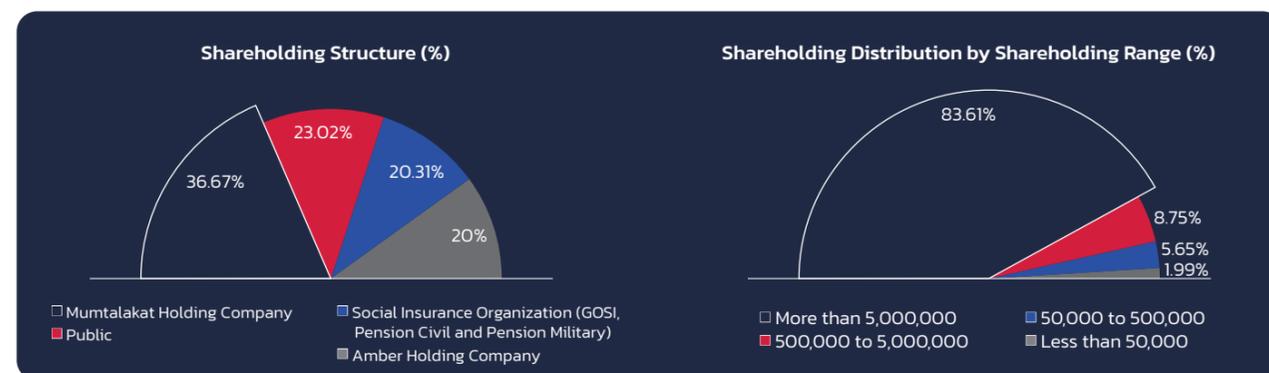
Shareholders who hold 5% or more of the Company's share capital as at 31/12/2025

According to the Company's share register as at 31/12/2025, there is no individual that holds over 5% of the Company's share capital.

Shareholders Distribution by Size of Ownership

The table below shows the distribution of Ownership of The Company shares by Size of Ownership:

Shareholding Amount	Number of Shareholders	Number of shares held	Percentage of shares held
Less than 50,000	9,769	33,160,371	1.99%
50,000 to 500,000	681	93,951,979	5.65%
500,000 to 5,000,000	117	145,560,898	8.75%
More than 5,000,000	10	1,390,526,752	83.61%
Total	10,577	1,663,200,000	100%



10. Significant events that occurred during the year 2025

During 2025, Beyon recorded the following significant events related to the company and its subsidiaries:

- 1. MEA Technology Achievement Awards at GITEX Global 2025** – Recognition received for outstanding technological innovation and ESG Excellence.
- 2. Launch of Voya** – Introduction of Batelco by Beyon's roaming eSIM service, enhancing seamless international connectivity for customers.
- 3. Establishment of Beyon Cyber Oman** – Expansion of Beyon Cyber's regional presence through the launch of its Oman entity.
- 4. Beyon Cyber Recognized by Deloitte** – Named the fastest-growing cybersecurity company in the region for the third consecutive year.
- 5. Batelco by Beyon Adopts eKey 2.0** – Implementation of the enhanced National digital identity solution.
- 6. Batelco by Beyon Launches New Fiber Plans** – Introduction of upgraded connectivity offerings with speeds ranging from 300 Mbps to 2 Gbps.
- 7. Gartner Eye on Innovation Award** – Beyon received an award for its 'Care Beyon Now' green initiatives.

11. Compliance with the provisions of the Corporate Governance Code, as follows

Principle	Non-Compliant	Partially Compliant	Fully Compliant	Explanation in case of non-compliance
Principle 1: The Company shall be headed by an effective, qualified, and expert board.			●	
Principle 2: The directors and executive management shall have full loyalty to the company.			●	
Principle 3: The Board shall have rigorous controls for financial audit and reporting, internal control, and compliance with law.			●	
Principle 4: The Company shall have effective procedures for appointment, training, and evaluation of the directors			●	
Principle 5: The Company shall remunerate directors and senior officers fairly and responsibly.			●	
Principle 6: The Board shall establish a clear and efficient management structure for the Company and define the job titles, powers, roles, and responsibilities.			●	
Principle 7: The Company shall communicate with shareholders, encourage their participation, and respect their rights.			●	
Principle 8: The Company shall disclose its corporate governance.			●	
Principle 10: The Board shall ensure the integrity of the financial statements submitted to shareholders through the appointment of external auditors.			●	
Principle 11: The Company shall seek social responsibility to exercise its role as a good citizen.			●	
Principle 9: Companies which offer Islamic services shall adhere to the principles of Islamic Shari'a.				Not Applicable to The Company

* Applicable only to the companies offering Islamic services.

12. Any disclosures required by the regulatory authorities

Nil