

BMMI BSC

Annual Corporate Governance Disclosure

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1. CORPORATE GOVERNANCE CODE

The Board and the Group's employees are expected to maintain the highest level of corporate ethics and personal behaviour. The Group has established a BMMI Code of Business Conduct ('the Code') which provides an ethical and legal framework for all employees in the conduct of its business. The Code defines how the Group relates to its employees, shareholders, and the communities in which the Group operates.

The Board of Directors has adopted the Code and a Group's Whistle-Blower Policy to monitor compliance with Group ethics. The Code provides clear directions on conducting business internationally, on interacting with governments, communities and business partners, and on general workplace behaviour, in line with the best practice corporate governance models. The Code sets out a behavioural framework for all employees in the context of a wide range of ethical and legal issues. The Code is published in the 'Corporate Governance' section of the Company's website.

2. CORPORATE GOVERNANCE DEVELOPMENTS DURING THE YEAR

During the year, BMMI has revisited its corporate governance framework and guidelines to ensure compliance with the Corporate Governance Law enacted in 2018, and its succeeding Regulations.

3. COMPANY'S BOARD, DIRECTORS, AND MANAGEMENT

3.1 Board Procedure

The Board of Directors is accountable to shareholders for the proper and prudent investment and preservation of shareholders' interests. The Board of Directors' role and responsibilities include but are not limited to:

- Monitoring the overall business performance;
- Monitoring management's performance and succession plan for senior management;
- Monitoring conflicts of interest and preventing abusive related party transactions;
- Accurate preparation of the annual and quarterly consolidated financial statements;
- Convening and preparing for the shareholders' meetings;
- Recommend dividends to shareholders and ensure its execution;
- Adopt, implement, and monitor compliance with the Group's Code of Conduct;
- Review the Group's objectives and policies relating to social responsibilities; and
- Select, interview, and appoint Chief Executive Officer and other selected members of the senior management.

In this respect, the Directors remain individually and collectively responsible for performing all the Board of Director's responsibilities.

3.2 Material transactions requiring Board approval

The following material transactions require the Board's review, evaluation, and approval:

- The Company's strategy;
- The annual budget;
- Major resource allocations and capital investments; and
- Management responsibilities and training, development, and succession plan for senior management.

Election system of directors and termination process

Election / re-election of the Board members takes place every three years at the meeting of the shareholders. The last election of Board members was held on 28 March 2024.

Termination of a Board member's mandate usually occurs by dismissal at the meeting of the shareholders or by the member's resignation from the Board of Directors.

3.3 Board Members

The Board of Directors consists of 8 members as of 31 December 2025 (2024: 8 members).

The following table summarises the information about the profession, business title, experience in years and start date of the current Board members:

Name of Board Member	Profession	Business Title	Executive/ Non-Executive Independent/ Non-Independent	Experience in years	Start date
Mr. Abdulla Hasan Buhindi	Businessman	Chairman	Non-Executive/ Non-Independent	59	2004
Mr. Jehad Yusuf Amin	Businessman	Vice-Chairman	Non-Executive/ Independent	48	2004
Mr. Mohamed Farooq Almoayyed	Businessman	Director	Non-Executive/ Non-Independent	28	2007
Mr. Ahmed Mohamed Yateem	Businessman	Director	Non-Executive/ Non-Independent	22	2018
Mr. Ahmed Ebrahim Alsaad	Businessman	Director	Non-Executive/ Independent	22	2021
Mr. Abbas Abdulmohsen Radhi	Businessman	Director	Non-Executive/ Independent	43	2022
Mr. Ali Shawqi Fakhroo	Businessman	Director	Non-Executive/ Independent	23	2024
Mr. Yusuf Abdulrahman Fakhro	Businessman	Director	Non-Executive/ Independent	24	2024

As of 31 December 2025, there is 0% representation of women on the Board of Directors, and as of this date, there is 100% male representation.

Although the Chairman is classified as non-independent, the Board considers his extensive industry expertise, institutional knowledge, and leadership experience to be instrumental in supporting effective governance and informed decision-making.

3.4 Board members directorship

Name of the Board member	Number of directorships in other listed companies in Bahrain	Number of directorships in other commercial entities in Bahrain	Position in Key Regulatory/ Government entities
Mr. Abdulla Hasan Buhindi	1	3	None
Mr. Jehad Yusuf Amin	3	0	None
Mr. Mohamed Farooq Almoayyed	2	6	2
Mr. Ahmed Mohamed Yateem	0	4	None
Mr. Ahmed Ebrahim Alsaad	0	5	1
Mr. Abbas Abdulmohsen Radhi	1	3	2
Mr. Ali Shawqi Fakhroo	1	0	None
Mr. Yusuf Abdulrahman Fakhro	0	3	None

3.5 Directors and immediate Family trading of the Company's shares during the year 2025

Name	Position/ Kinship	Shares Held as at 31/12/2025	Shares held as at 31 /12/ 2024	Total transfer /Purchase Transaction (BD)	Total Sale Transaction
Mr. Abdulla Hasan Buhindi	Chairman	233,100	133,100	42,900	Nil
Mr. Jehad Yusuf Amin	Vice-Chairman	2,100,000	1,900,000	80,900	Nil
Mr. Mohamed Farooq Almoayyed	Director	1,886,363	637,273	230,000	Nil
Mr. Ahmed Mohamed Yateem	Director	65,000	61,000	1,800	Nil
Mr. Ahmed Ebrahim Alsaad	Director	Nil	Nil	Nil	Nil
Mr. Abbas Abdulmohsen Radhi	Director	Nil	Nil	Nil	Nil
Mr. Ali Shawqi Fakhroo	Director	Nil	Nil	Nil	Nil
Mr. Yusuf Abdulrahman Fakhro	Director	Nil	Nil	Nil	Nil



3.6 Number of Board Meetings held during the financial year ended 31 December 2025

The company must hold a minimum of four board meetings each year. During the year ending 31st December 2025, five board meetings were held (2024: six meetings). The following table summarises the information about Committee meetings dates and attendance of directors at each meeting:

<i>Date</i>	<i>Members attended</i>	<i>Members not attended</i>
27 February 2025	Mr. Abdulla Hasan Buhindi	
	Mr. Jihad Yusuf Amin	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
24 March 2025	Mr. Abdulla Hasan Buhindi	
	Mr. Jihad Yusuf Amin	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
11 May 2025	Mr. Abdulla Hasan Buhindi	
	Mr. Jihad Yusuf Amin	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
13 August 2025	Mr. Abdulla Hasan Buhindi	
	Mr. Jihad Yusuf Amin	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
13 November 2025	Mr. Abdulla Hasan Buhindi	
	Mr. Jihad Yusuf Amin	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	

Code of Conduct and procedures adopted by the Board for monitoring compliance

The Board of Directors and the Group's employees are expected to maintain the highest level of corporate ethics and personal behaviour. The Group has established a BMMI Code of Conduct which provides an ethical and legal framework for all employees in the conduct of its business. BMMI's Code of Conduct defines how the Group relates to its employees, shareholders, and the community in which the Group operates.

The Board of Directors has adopted the BMMI Code of Business Conduct and a Group's Whistleblower Policy to monitor compliance with the Group's ethics. The Code of Business Conduct provides clear directions on conducting business internationally, on interacting with governments, communities and business partners, and on general workplace behaviour, in line with the best practice of corporate governance models and ethics.

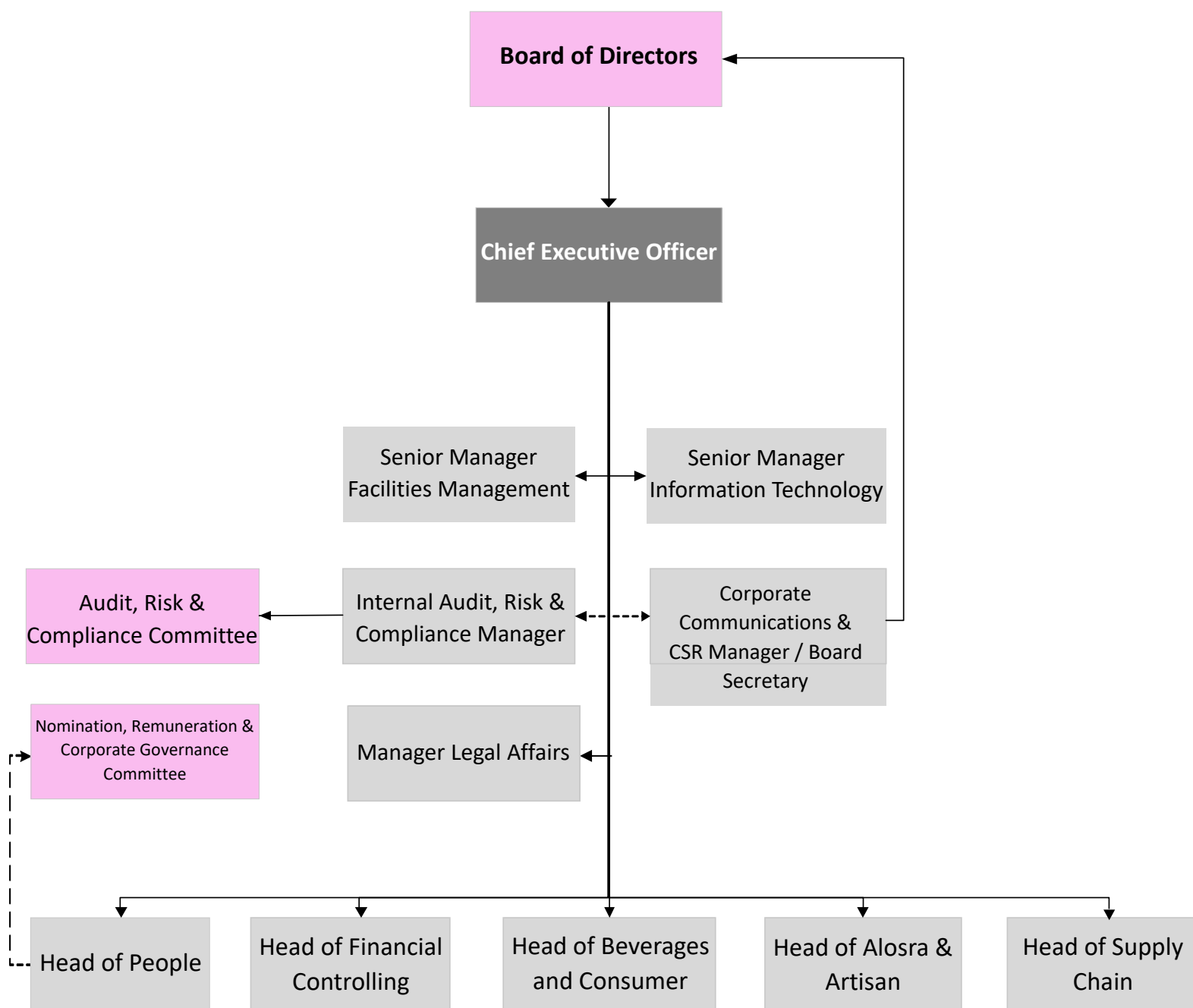
3.7 Management

The following table summarises the information about the business title, experience in years and the qualifications of each member of the Executive Management as of 31 December 2025:

Name of Executive member	Designation / Business title	Experience in years	Qualification
Mr. Renato Juric	Chief Executive Officer	36	Master of International Business Law
Mr. Basel AlMadani	Head of Beverages & Consumer	32	Diploma in Travel & Tourism
Mrs. Masooma AlTurkamani	Head of People	31	Master of Business Administration Accredited Member of the Chartered Institute of Personnel and Development (MCIPD)
Mr. Mahmood Mohammed	Head of Financial Controlling	25	Association of Chartered Certified Accountants (FCCA) Certified Accounting Technicians (CAT)
Mr. Vinicius Almeida	Head of Supply Chain	24	Mechanic Engineering -FEI-
Mr. Ayachi Jomaa	Head of Alosra & Artisan	23	Bachelor's Degree-Catering and Hotel Management

The following table summarises the total remuneration paid to members of the Executive Management during the year 2025:

Executive Management Remuneration	2025	2024
	BD	BD
Total	1,133,374	1,148,657

Group Organizational Structure:

4. COMMITTEES

The following table summarizes the information about Board's Committees, their members, and objectives:

Board committee	Objective	Members	<i>Executive/ Non- Executive</i>
			<i>Independent/ Non- Independent</i>
Executive Committee	The Executive Committee is formed to discuss matters with the Group's management regarding senior staffing, financial performance, operational performance, strategies, and all other issues as directed by the Board.	Mr. Mohamed Farooq Almoayyed	Non-Executive/ Non-Independent, Chairman
		Mr. Ahmed Mohamed Yateem	Non-Executive/ Non-Independent
		Mr. Ahmed Ebrahim Alsaad	Non-Executive/ Independent
Audit & Risk Committee	The Audit & Risk Committee is responsible for: 1) Monitoring the integrity of the Financial Reporting Process, BMMI's systems of Internal Control, review of the consolidated financial statements and reports, compliance of the Board with legal and regulatory requirements and the performance of the Group's Internal Audit function. 2) To recommend the appointment of External Auditors, agreeing their compensation, overseeing their independence, and preparing reports required to be prepared by the Audit Committee pursuant to Central Bank of Bahrain, Bahrain Bourse, Bahrain Commercial Companies Law, and other regulatory authorities in the Kingdom of Bahrain.	Mr. Abbas Abdulmohsen Radhi	Non-Executive/ Independent, Chairman
		Mr. Ali Shawqi Fakhroo	Non-Executive/ Independent
		Mr. Yusuf Abdulrahman Fakhro	Non-Executive/ Independent
Nomination, Remuneration & Corporate Governance Committee	Review and advise the Board on the Board's composition, new director's nominations, and Corporate Governance in addition to Board and Senior Management remuneration.	Mr. Ahmed Mohamed Yateem	Non-Executive/ Non-Independent, Chairman
		Mr. Mohamed Farooq Almoayyed	Non-Executive/ Non- Independent
		Mr. Ahmed Ebrahim Alsaad	Non-Executive/ Independent
		Mr. Abdulla Hassan Buhindi	Non-Executive/ Non-Independent

Board Remuneration

The table below sets out the remuneration of Board members consistent with the Company's Compensation policy.

2025 Board Remuneration

Name	Fixed remunerations					Variable remunerations					End-of-service award	Aggregate amount (Does not include expense allowance)
	Remunerations of the chairman and BOD	Total allowance for attending Board and committee meetings	Salaries	Others	Total	Remunerations of the chairman and BOD	Bonus	Incentive plans	Others	Total		
First: Independent / Non-Executive Directors:												
Mr. Jehad Amin	20,000	4,000	-	-	24,000	-	-	-	-	-	-	-
Mr. Abbas Radhi	15,000	11,000	-	-	26,000	-	-	-	-	-	-	-
Mr. Ahmed Al Saad	15,000	12,000	-	-	27,000	-	-	-	-	-	-	-
Mr. Ali Fakhroo	15,000	8,000	-	-	23,000	-	-	-	-	-	-	-
Mr. Yusuf Fakhro	15,000	8,000	-	-	23,000	-	-	-	-	-	-	-
Second: Non-Executive / Non-Independent Directors:												
Mr. Abdulla Buhindi	30,000	10,000	-	-	40,000	-	-	-	-	-	-	-
Mr. Mohammed Almoayyed	15,000	14,500	-	-	29,500	-	-	-	-	-	-	-
Mr. Ahmed Yateem	15,000	12,000	-	-	27,000	-	-	-	-	-	-	-
Total	140,000	79,500	-	-	219,500	-	-	-	-	-	-	-

4.1 Executive Committee

The Group should ideally hold eight Executive Committee meetings per calendar year, with a minimum of six (6) meetings, unless otherwise determined by the Chairman or Vice Chairman to increase or reduce the frequency of meetings.

During the year ended 31 December 2025, five meetings (2024: six meetings) of the Executive Committee were held.

The members of the Committee shall be appointed/reappointed for the financial year each year at the first meeting of the Board of Directors immediately after the General Assembly meeting of the Company in March of each year.

The following table summarises the information about Committee meetings dates and attendance of directors at each meeting:

Date	Members attended	Members not attended
9th February 2025	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
23rd April 2025	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
2nd June 2025	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
22nd October 2025	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	
9th November 2025	Mr. Mohamed Farooq Almoayyed	
	Mr. Ahmed Mohamed Yateem	
	Mr. Ahmed Ebrahim Alsaad	

The total remuneration for the Executive Committee amounted to BD 18,500 (2024: BD 23,000).

4.2 Audit Committee

The Group should hold a minimum of four Audit Committee meetings each year. During the year ended 31 December 2025, four meetings (2024: four meetings) of the Audit Committee were held. The following table summarises the information about the Committee meetings dates and attendance of directors at each meeting:

<i>Date</i>	<i>Members attended</i>	<i>Members not attended</i>
24th February 2025	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
5th May 2025	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
11th August 2025	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	
10th November 2025	Mr. Abbas Abdulmohsen Radhi	
	Mr. Ali Shawqi Fakhroo	
	Mr. Yusuf Abdulrahman Fakhro	

The total remuneration for the Audit Committee amounted to BD 14,000 (2024: BD 14,000).

Key Activities of the Committee:

1. External Audit and Financial Reporting

External audit is an examination of the Group's financial statements in accordance with the applicable laws, regulations, and reporting standards.

The Committee recommends the appointment of external auditors, in conjunction with the Management, to the Board of Directors and General Assembly.

The Committee reviews BMMI's quarterly reviewed Financial Statements and Annual Audited Financial Statements and recommends to the Board.

The Committee oversees the independence of the External Auditors.

2. Internal Audit

Internal audit is an independent, objective assurance function, appointed to evaluate and improve the effectiveness of risk management, control, and governance processes.

The Group has outsourced its internal audit function, which reports to the Audit and Risk Committee.

The Committee shall discuss with the Internal Auditor the overall scope, methodology, plans and budget for the internal audit. The risk-based internal audit plan includes a significant emphasis on audit review of areas where major risks have been identified (based on risk ranking) under the risk management mechanism.

The Committee reviews the deliverables submitted by the internal auditors and monitors the performance.



3. Enterprise Risk Management

The objective of the Enterprise Risk Management (ERM) is to coordinate activities to maximise opportunities, and reduce the likelihood and the impact of threats, with the goal of optimising value. The objective of the Enterprise Risk Management is to:

- Embed the management of risk as an integral part of business processes;
- Establish an effective system of risk identification, analysis, evaluation and treatment within all areas and segments of the Group;
- Avoid exposure to significant loss;
- Contribute to the achievement of the Group objectives; and
- Assess the benefits and costs of implementing available options and controls to manage risk.

The Group has developed an ERM framework which includes the policy, procedures, risk appetite and tolerance etc. The Group has also established an executive level ERM Committee, headed by the Chief Executive Officer, which reports to the Audit and Risk Committee on a quarterly basis.

4. Compliance

The Group has established an in-house Compliance process, which oversees the regulatory compliance framework and functionally reports to the Audit and Risk Committee.

The Group has established Compliance policies and procedures, which include, but are not limited to, policies regarding anti-money laundering, whistleblowing, personal data protection, customer complaints etc.

The Committee periodically reviews with the Executive Management, including the General Counsel and the Internal Auditors, any correspondence with, or other action by, regulators or governmental agencies and any employee complaints or published reports that raise concerns regarding the Company's financial statements, accounting or auditing matters or compliance with the laws.



4.3 Nomination and Remuneration and Corporate Governance Committee

The Group should hold a minimum of two Nomination and Remuneration Committee meetings during each year. During the year ended 31 December 2025, four meetings (2024: five meetings) of the Remuneration and Nomination Committee were held. The following table summarises the information about Committee meetings dates and attendance of directors at each meeting:

Date	Members attended	Members not attended
13th March 2025	Mr. Ahmed Mohamed Yateem	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Abdulla Hasan Buhindi	
	Mr. Ahmed Ebrahim Alsaad	
24th March 2025	Mr. Ahmed Mohamed Yateem	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Abdulla Hasan Buhindi	
	Mr. Ahmed Ebrahim Alsaad	
15th October 2025	Mr. Ahmed Mohamed Yateem	
	Mr. Mohamed Farooq Almoayyed	
	Mr. Abdulla Hasan Buhindi	
	Mr. Ahmed Ebrahim Alsaad	
2nd November 2025		Mr. Ahmed Mohamed Yateem
	Mr. Mohamed Farooq Almoayyed	
	Mr. Abdulla Hasan Buhindi	
	Mr. Ahmed Ebrahim Alsaad	

The total remuneration for the Nomination and Remuneration and Corporate Governance Committee amounted to BD 13,000 (2024: BD 20,500).

5. CORPORATE GOVERNANCE OFFICER

Name	Mr. Mahmood Mohammed
Qualification	Association of Chartered Certified Accountants (FCCA) Certified Accounting Technicians (CAT)
Date of Appointment	From October 2024
Office Number	+973 17739516
Office Email	mmohammed@bmmi.com.bh

6. EXTERNAL AUDITORS

Ernst & Young (EY) is one of the Largest International Audit Firms with extensive blue-chip experience in Audit, Assurance, Advisory, Tax and Transaction Advisory Services.

Name of Audit Firm	Ernst & Young (EY)
Years of service as the company's external auditors	18 years
Name of partner in charge of the company's audit	Nader Rahimi
The Partner's years of service as in-charge of the company	2 Years
Total Assurance Fees for the year ended 31 December 2025	BD 42,000
Total Non-Assurance Fees for the year ended 31 December 2025	BD 3,850

7. CONFLICT OF INTEREST

In the instance of a conflict of interest arising because of any business transaction or any type of resolution to be taken, the concerned Board member shall refrain from participating at the discussion of such transaction or resolution to be taken. In this respect, BMMI's Board members usually inform the Board of a potential conflict of interest prior to the discussion of any transaction or resolution. The concerned Board member(s) also refrain from voting in any instances where conflict of interest may arise. The abstention of Board members from voting is also recorded in the minutes of the meeting where the conflict of interest has occurred. On the other hand, the Board hereby recognises some exceptions mainly pertaining to the Board, Board Committees' composition and Board Members whereby such exceptions remain necessary and vital to the Company's Sound Governance, Interest Safeguard and Continuity. With regard to Third Party related Transactions, the below list stipulates the details of such transactions that, prior to closure, were subject to the Group's Rigorous policy for Contracts & Award.

8. RELATED PARTY TRANSACTIONS 2025

Name	Country of incorporation	Transactions/ balances		Relationship
Banz Group B.S.C.	Kingdom of Bahrain	Revenue Receivables	BD 60,163 BD 18,398	Other related party
UQLC Facility Management Company Limited	Kingdom of Bahrain	Receivables	BD 520,015	Joint Venture
Almoayyed Security	Kingdom of Bahrain	Payables General and administrative expenses	BD 11,885 BD 195,179	Other related party
Ashraf's	Kingdom of Bahrain	Payables General and administrative expenses/Project	BD 68,840 BD 372,159	Other related party
Almoayyed Cleaning & Maintenance W.L.L.	Kingdom of Bahrain	General and administrative expenses	BD 101,926	Other related party
Almoayyed Distribution W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses	BD 2,601 BD 13,545	Other related party
Shutdown Maintenance Services W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses	BD 1,301 BD 48,333	Other related party
Almoayyed Car Leasing - Division of Yousif Khalil & Sons	Kingdom of Bahrain	Payables General and administrative expenses	BD 56,570 BD 410,508	Other related party
Almoayyed Interiors	Kingdom of Bahrain	General and administrative expenses/Project	BD 158,918	Other related party
Trafco Group B.S.C.	Kingdom of Bahrain	Payables General and administrative expenses	BD 40,346 BD 173,502	Other related party
Bahrain Cinema Company B.S.C.	Kingdom of Bahrain	Receivables Revenue	BD 1,316 BD 16,010	Other related party
Bahrain Duty Free Complex	Kingdom of Bahrain	Receivables Revenue	BD 15,860 BD 158,765	Other related party
Bahrain Electromechanical Services Co. W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses/Project	BD 12,905 BD 219,165	Other related party
Bahrain National Holding	Kingdom of Bahrain	Receivable Revenue	BD 3,300 BD 13,200	Other related party
Mirai Restaurant WLL	Kingdom of Bahrain	Receivable Revenue	BD 3,258 BD 25,295	Other related party
Almoayyed Computers	Kingdom of Bahrain	Payables General and administrative expenses	BD 74,040 BD 544,886	Other related party



Zallaq Resort Co. B.S.C © (Sofitel Bahrain)	Kingdom of Bahrain	Receivable Revenue	BD 53,247 BD 161,086	Other related party
Banz	Kingdom of Bahrain	Payables General and administrative expenses	BD 5,889 BD 40,498	Other related party
Banz Geodis W.L.L	Kingdom of Bahrain	Receivable Revenue	BD 4,120 BD 16,805	Other related party

9. MEANS OF COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Group is committed to providing relevant and timely information to its shareholders in accordance with its continuous disclosure obligations under the Code of Corporate Governance.

Information is communicated to shareholders through the distribution of the Group's Annual Report and other communications. All releases are posted on the Group's website and released to the shareholders and Bahrain Bourse in a timely manner.

The Company Secretary is responsible for communications with the shareholders and Bahrain Bourse and ensuring that the Company meets its continuous disclosure obligations.

10. EVALUATION OF BOARD PERFORMANCE

The Annual General Meeting of these shareholders evaluates on an annual basis the Board of Directors' performance and absolves it from liabilities.

11. SOCIAL RESPONSIBILITY

Review of internal control processes and procedures

The review of internal control processes and procedures is performed regularly by the Group's internal auditors, which are outsourced, to ensure independence, transparency, and efficiency.

The Group discharges its social responsibilities through corporate donations and sponsorships and Alosra Charity Foundation's expenditure on projects aiming at social sustainable development and relief.

Below is a list of 2025 Corporate CSR Activities & Contributions:

2025 Corporate Sponsorships			
Work Smart for Events Management	Sponsorship of two Bahraini Business Innovators to attend Gulfood in Dubai	30 January 2025	BHD 3,500
Ministry of Health	Support for Sustainable Exhibition of Dietary Guidelines	11 February 2025	BHD 599
Capital Governorate "Ramadan Initiative"	Initiative to provide Ramadan Hampers to families in need.	13 February 2025	BHD 1,000
Lycee Francais MLF De Bahrein	Support of MUN	27 April 2025	BHD 500
Indian Ladies Association	Sponsorship towards running costs of the ILA SNEHA Recreation Center for children from all nationalities with intellectual challenges.	7 May 2025	BHD 1,500
Wings for Life Foundation	Support of the Wings for Life World Run to raise funds for spinal cord research	10 May 2025	BHD 818
Sitra Sports and Social Club	Sponsoring the eleventh summer activity	21 May 2025	BHD 500
Children and Mothers Welfare Society	Support of annual initiatives	22 May 2025	BHD 500
Bahrain Technology Companies Society	Sponsoring Bahraini students' participation in GITEX Global in Dubai	3 June 2025	BHD 3,500
Alia School	Sponsoring the graduation ceremony for students from Alia School who completed their training programmed at Alosra Supermarket	11 June 2025	BHD 960
Shamsaha	Support of yearly initiatives	10 August 2025	BHD 2,000
Capital Governorate "National Day"	National Day celebrations.	14 September 2025	BHD 3,000
Bahrain Asian Youth Games	Sponsorship of the 3rd Asian Youth Games held in Bahrain	29 September 2025	BHD 10,000
Government Hospitals	National Day celebrations.	27 October 2025	BHD 599
Bahrain Sports Deaf Federation	Sponsorship of the Bahrain Deaf Sports Bowling Team in the Deaf International Games in Tokyo, Japan	29 October 2025	BHD 500
Brave Global W.L.L	Sponsorship of Brave CF 100 and Brave CF 101	29 October 2025	BHD 1,000

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St. Christopher's School	Festive Fayre 2025	18 November 2025	BHD 600
Injaz Bahrain	Alosra supermarket participation in the Finance Park initiative	2 December 2025	BHD 2,500
			Total BD 33,576

12. STATEMENT OF SHAREHOLDERS EQUITY

Consolidated Shareholding Pattern as on 31/12/2024			
Category	No. of Holders	Total Shares	% to Equity
INDIVIDUAL	347	49,078,487	33.51702065
PRIVATE COMPANIES	54	43,335,740	29.59366005
CLOSED LOCAL COMPANIES	12	20,976,256	14.32525019
LOCAL PUBLIC COMPANIES REGISTERED IN BHB	7	27,724,202	18.93508827
BOARD MEMBERS	4	4,284,463	2.92597518
GCC COMPANIES	3	19,767	0.013499417
FOREIGN COMPANIES	1	956,834	0.65344771
CHARITY SOCIETY	1	52,800	0.036058542
Total	429	146,428,549	100.00

Description of the Shareholders who hold 5% or more of the Company's Share Capital as at 31/12/2025:

Shareholders holding 5% and above Shares as on 31/12/2025				
Shareholder No	Name	Present Holdings	% Of Equity	Category
BAH34201CR	A.M. Yateem Bros. W.L.L.	14,646,989	10.002823	PRIVATE COMPANIES
BAH2350901CR	Bahrain Duty Free Shop Complex	13,787,473	9.415837	PUBLIC LOCAL COMPANIES REGISTERED IN BHB
BAH142701CR	Y.K. Almoayyed & Sons B.S.C.(C)	8,742,189	5.970276	CLOSED LOCAL COMPANIES

Dispersion of distribution of Shareholders to their respective holding as at 31/12/2025:

Distribution Schedule - Consolidated as on 31/12/2025					
Shares Category	No. of Holders	% of Holders	Total Shares	Amount	% of Amount
1 - 500	25	5.827506	3,786	379	0.002588
501 - 1000	5	1.165501	4,275	428	0.002923
1001 - 2000	21	4.895105	32,942	3,294	0.022496
2001 - 3000	20	4.662005	51,373	5,137	0.035082
3001 - 4000	18	4.195804	63,286	6,329	0.043222
4001 - 5000	9	2.097902	42,740	4,274	0.029188
5001 - 10000	32	7.459207	231,127	23,113	0.157845
10001 & above	299	69.696970	145,999,020	14,599,902	99.706656
Total	429	100.00	146,428,549	14,642,855	100.00

13. COMPLIANCE WITH THE PROVISIONS OF THE CORPORATE GOVERNANCE CODE

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 9: Companies which offer Islamic services shall adhere to the principles of Islamic Shari'a. *				Not Applicable
Principle 10: The Board shall ensure the integrity of the financial statements submitted to shareholders through appointment of external auditors.			√	
Principle 11: The Company shall seek through social responsibility to exercise its role as a good citizen.			√	


Abdulla Hasan Buhindi
 Chairman

