



AL BARAKA GROUP ESG REPORT 2024

Progress with Purpose:

*Driving Sustainable Growth
through Shared Responsibility*



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ABOUT US



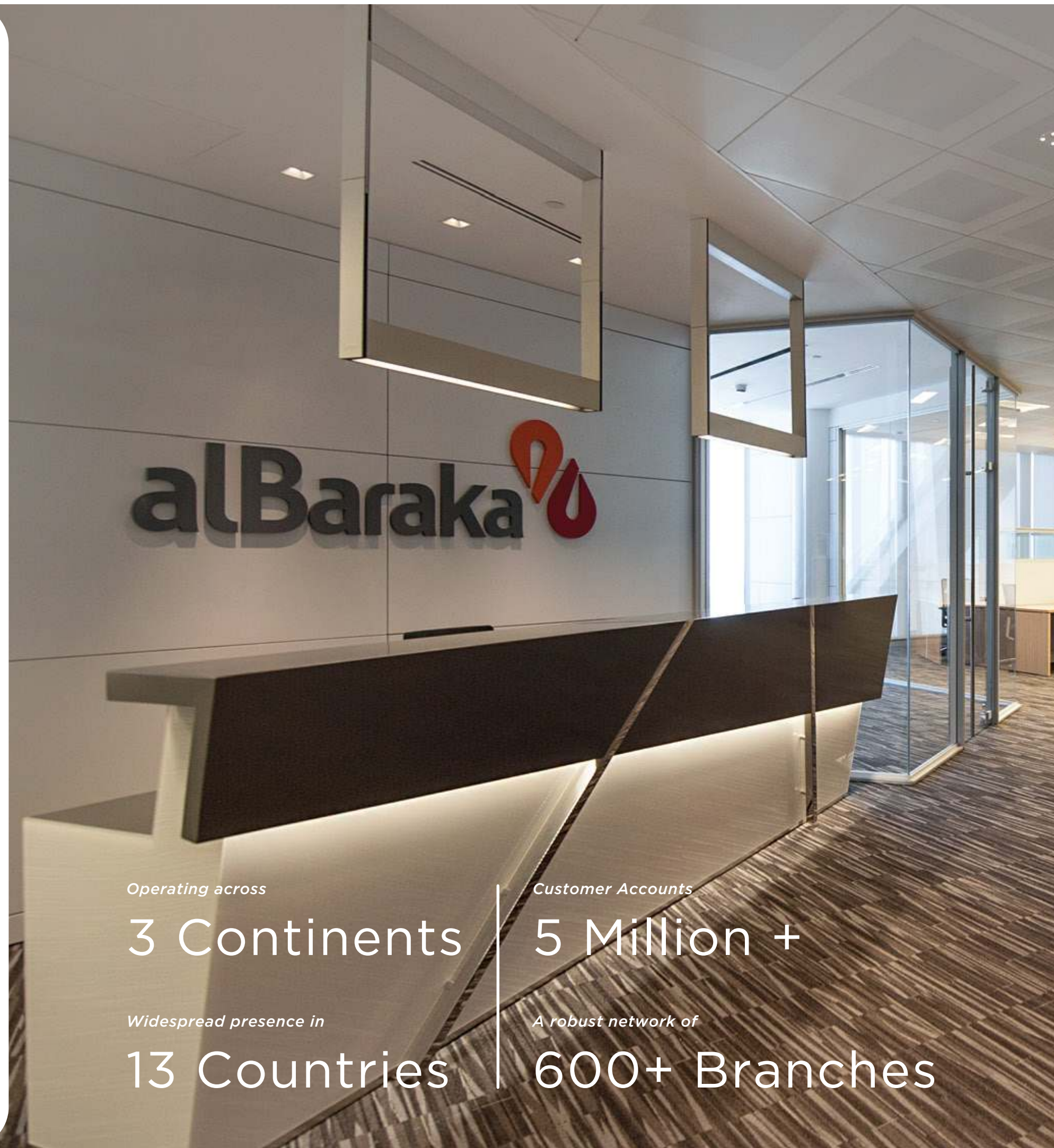
ABOUT AL BARAKA GROUP

Al Baraka Group B.S.C. (C) ("ABG" / the "Group") is licensed as an Investment Business Firm - Category 1 (Islamic Principles) by the Central Bank of Bahrain. It is a leading international Islamic financial group providing financial services through its banking subsidiaries in 13 countries offering retail, corporate, treasury and investment banking services, strictly in accordance with the principles of Islamic Shari'a.

The Group has a wide geographical presence with operations in Jordan, Egypt, Tunisia, Bahrain, Sudan, Turkey, South Africa, Algeria, Pakistan, Lebanon and Syria, in addition to two branches in Iraq and a representative office in Libya and provides its services through more than 600 branches. ABG's network serves a population totalling around one billion customers.

The authorized capital of ABG is

US\$ **2.5** billion



Operating across

3 Continents

Customer Accounts

5 Million +

Widespread presence in

13 Countries

A robust network of

600+ Branches

OUR VISION, MISSION & VALUES

OUR VALUES

At Al Baraka Group and its banking subsidiaries, our values are at the heart of everything we do. They go beyond corporate growth, product offerings, and service delivery — inspiring us to build a future grounded in collaboration and purpose.

PARTNERSHIP

Our shared beliefs create strong bonds that form the basis of long-term relationships with customers and staff.

AGILITY

We are fleet-footed to adapt to the Digital Age to meet the fast-changing customer behavior and needs in a dynamic and challenging environment.

INNOVATION

We recognize that an ‘INNOVATION FIRST’ culture is necessary to be able to serve our customers on a ‘here and now’ basis in a fast-changing world.

TRUST

Our customers can experience peace of mind and rest assured that their financial interests are being managed by us to the highest ethical standards of participation finance.

DEVELOPMENT

By banking with our banking subsidiaries, our customers make a positive contribution to a better society - their growth and ours will sustain the greater good of society.

OUR VISION

To be a global leader in innovative participation finance, offering an agile ethical financial system built for the digital age.

OUR MISSION

To fulfill the financial needs of communities across the globe by conducting business through an ethical customer-centric approach tailored for the digital age, based on our core beliefs and aimed at sharing mutual rewards with our partners in business success: our customers, our employees, our shareholders, and our communities at large.

CHAIRMAN MESSAGE

It gives me pleasure to introduce Al Baraka Group's inaugural Environmental, Social, and Governance (ESG) Report. Our inaugural ESG report marks an important step forward in our journey towards greater transparency, accountability, and sustainable value creation. This report reflects our firm belief that long-term business success must be anchored in responsible practices that benefit not only our shareholders, but also our employees, customers, communities, and the environment.

Our organization's values and approach are closely aligned with the core ESG principles. As a Shari'a-compliant institution, we place strong emphasis on operating with integrity, responsibility, and accountability. We view the integration of robust compliance, sustainable practices, and socially responsible operations as central to our business model and not just a regulatory requirement. While this report serves to formalize our commitment to ESG principles, these principles have long been embedded in the way we operate.

Sustainability lies at the core of our values, and it is deeply rooted in the ethical foundations of Islamic banking and finance. As a Group, we are committed to integrating the principles of sustainability into our strategy, operations, and decision-making processes. Al Baraka's enduring dedication to social responsibility and ethical conduct continues to guide our efforts as we expand our reach and unlock new opportunities with strength and agility.

Looking ahead, we strive to build on our ESG performance year after year, guided by the insights and learnings drawn from this report. We recognize the importance of proactively monitoring and managing our environmental footprint, and we are committed to implementing innovative and sustainable practices across our operations.

Our goal is to build an organization that is firmly rooted in the values of community responsibility, ethical governance, and inclusive growth, which achieves a lasting positive impact on the communities we serve by fostering a culture of integrity, purpose, and shared prosperity.

We extend our sincere gratitude to our stakeholders for their continued trust and engagement. As we move forward on our sustainability journey, we remain committed to creating lasting value that aligns with both our faith-based principles and the expectations of a rapidly evolving world.

Shaikh Abdullah Saleh Kamel
Chairman



GROUP CHIEF EXECUTIVE OFFICER MESSAGE

Dear Stakeholders,

It is with great enthusiasm that I am taking this opportunity to present Al Baraka Group's ESG Report for 2024. As we continue our journey of sustainable growth and responsible leadership, I would like to take this opportunity to sincerely thank all our stakeholders for their continued trust, support, and engagement.

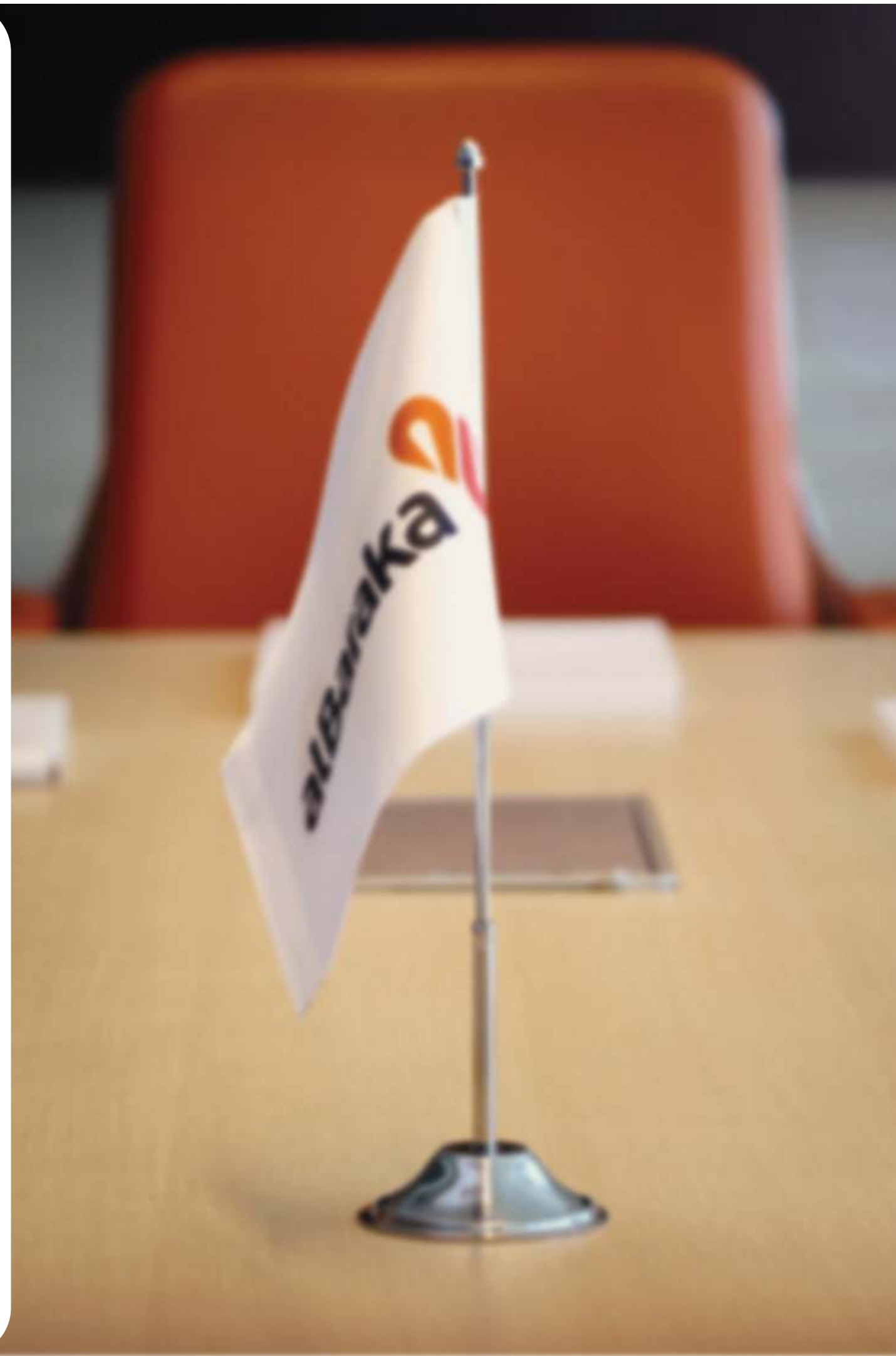
At Al Baraka Group, we firmly believe that sustainability is not just a responsibility but the cornerstone of building a resilient and future-ready organization. We view strong governance and regulatory compliance as the guiding light of our operations. Our robust policies and procedures, including those related to Anti-Money Laundering, whistleblowing, and regulatory compliance, ensure that our operations remain safeguarded and aligned with the highest standards of ethical conduct.

We deeply value the input and efforts of our employees, recognizing them as the first and most critical safeguard of our values and operations. Investing in their development and equipping them with the knowledge and tools to act with integrity and responsibility remains a top priority for us. We are equally committed to managing our environmental footprint in a responsible and proactive manner. We recognize that the environmental challenges facing our world today are shared responsibility. Whether it is reducing emissions, conserving water, or minimizing waste, we strive to manage our operations with environmental stewardship at the core of our decisions.

Our operations as a Shari'a compliant institution have always reflected a strong alignment with ESG principles. This year marks a significant milestone in our sustainability journey as we completed a comprehensive Group-wide materiality assessment to identify the most critical sustainability issues for our business and stakeholders. These insights have shaped the development of our ESG Strategy, which channels our priorities into clear, actionable outcomes designed to drive meaningful impact. With these foundations in place, we are strongly positioned to expand and deepen our sustainability initiatives in the years ahead. We have aligned with the Central Bank of Bahrain (CBB) ESG Disclosure Guidelines and the GRI Universal Standards, reflecting our commitment to transparency, accountability, and continuous improvement. Moving forward, we are dedicated to further enhancing the quality, depth, and comparability of our ESG disclosures as we strengthen our impact and contribute towards a more sustainable future.

Thank you

Mr. Housseem Ben Haj Amor
Group Chief Executive Officer



OUR APPROACH & PHILOSOPHY

At Al Baraka, our values serve as the foundation of our vision of leadership, guiding our actions and shaping our perception of the world around us. These values reflect what we hold to be most important in life, influencing our behavior and how we represent our Group in the market. Our brand values act as guiding principles that help us achieve our business objectives over time, serving as a benchmark against which we measure ourselves. They not only direct our current actions but also define the path we should take in the future.

Al Baraka recognizes the significant role that banking plays in society, and we acknowledge the immense responsibility that comes with managing financial resources. Guided by Shari'a principles, we actively participate in our customers' success, fostering the development of families, businesses, and communities. Our success is deeply connected to that of our customers, reflecting our shared beliefs. We view money as a tool to seize opportunities and create a better society for all, enabling us to engage in collective efforts for mutual benefit. As stewards of financial resources, our work contributes to the growth and well-being of both local communities and the broader world.



AL BARAKA

GROUP SUBSIDIARIES

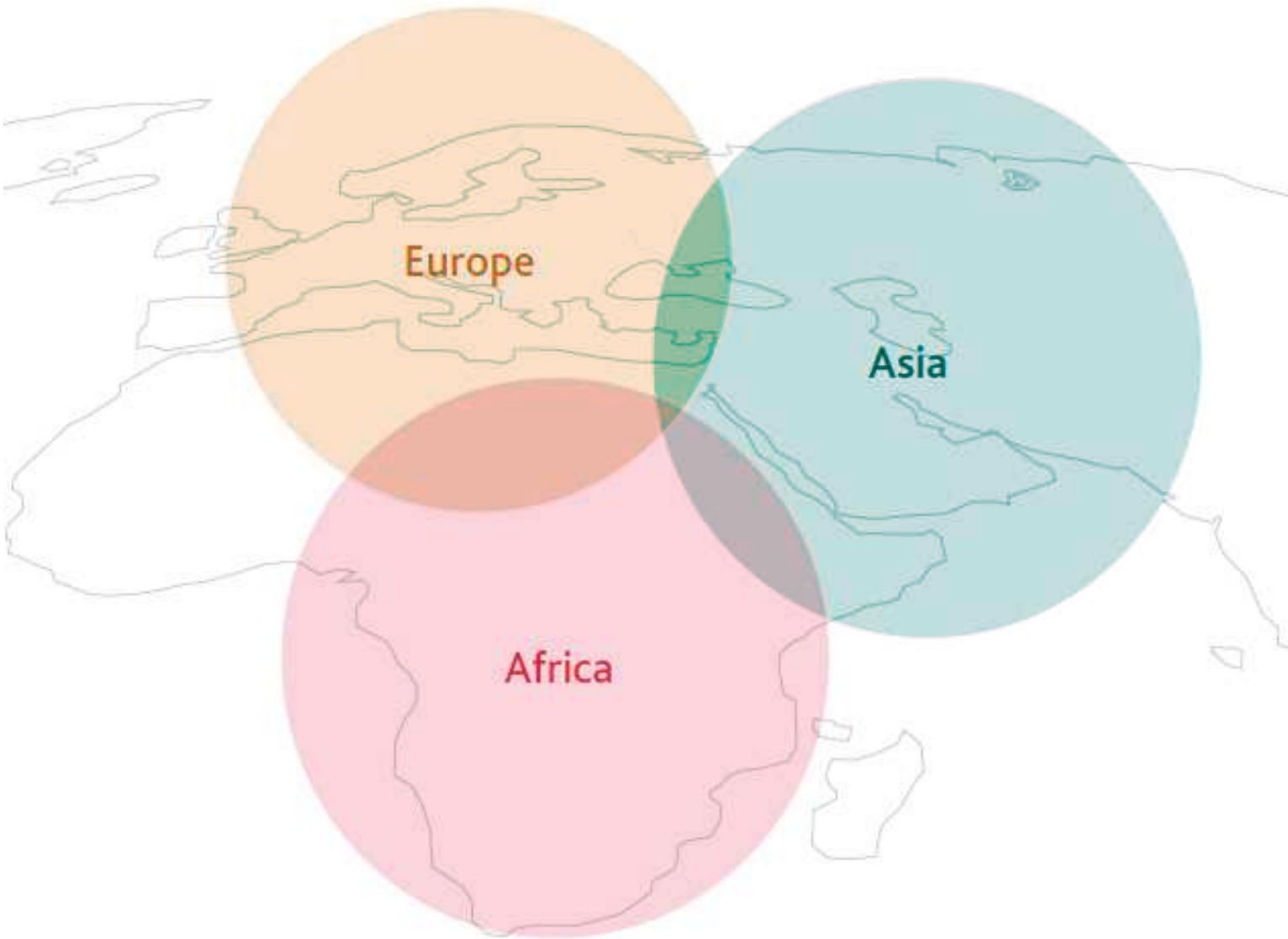
As a prominent international Islamic financial institution, ABG operates through its banking subsidiaries, offering a comprehensive range of services including retail, corporate, treasury, and investment banking – all in strict compliance with Islamic Shari’a principles.

- Al Baraka Türk Participation Bank
- Jordan Islamic Bank
- Al Baraka Bank Egypt
- Bank Al Baraka D’Algerie S.P.A.
- Al Baraka Islamic Bank B.S.C. (C) - Bahrain
- Al Baraka Bank (Pakistan) Limited
- Al Baraka Bank Tunisia
- Al Baraka Bank Limited - South Africa
- Al Baraka Bank Sudan

GEOGRAPHICAL

PRESENCE

Al Baraka Group boasts an extensive international footprint, operating in 13 countries across 3 continents in Asia, Africa and Europe.



FINANCIAL HIGHLIGHTS

Our robust financial growth reflects our strong alignment with ethical principles and national development goals. By consistently delivering sustainable performance, we reinforce our commitment to responsible, Shari'a-compliant banking practices. With a steadfast focus on broadening horizons, Al Baraka Group is prepared to navigate new opportunities and challenges with confidence and adaptability.

Total Assets

US\$ 26,187 Million

Total Owners Equity

US\$ 1,997 Million

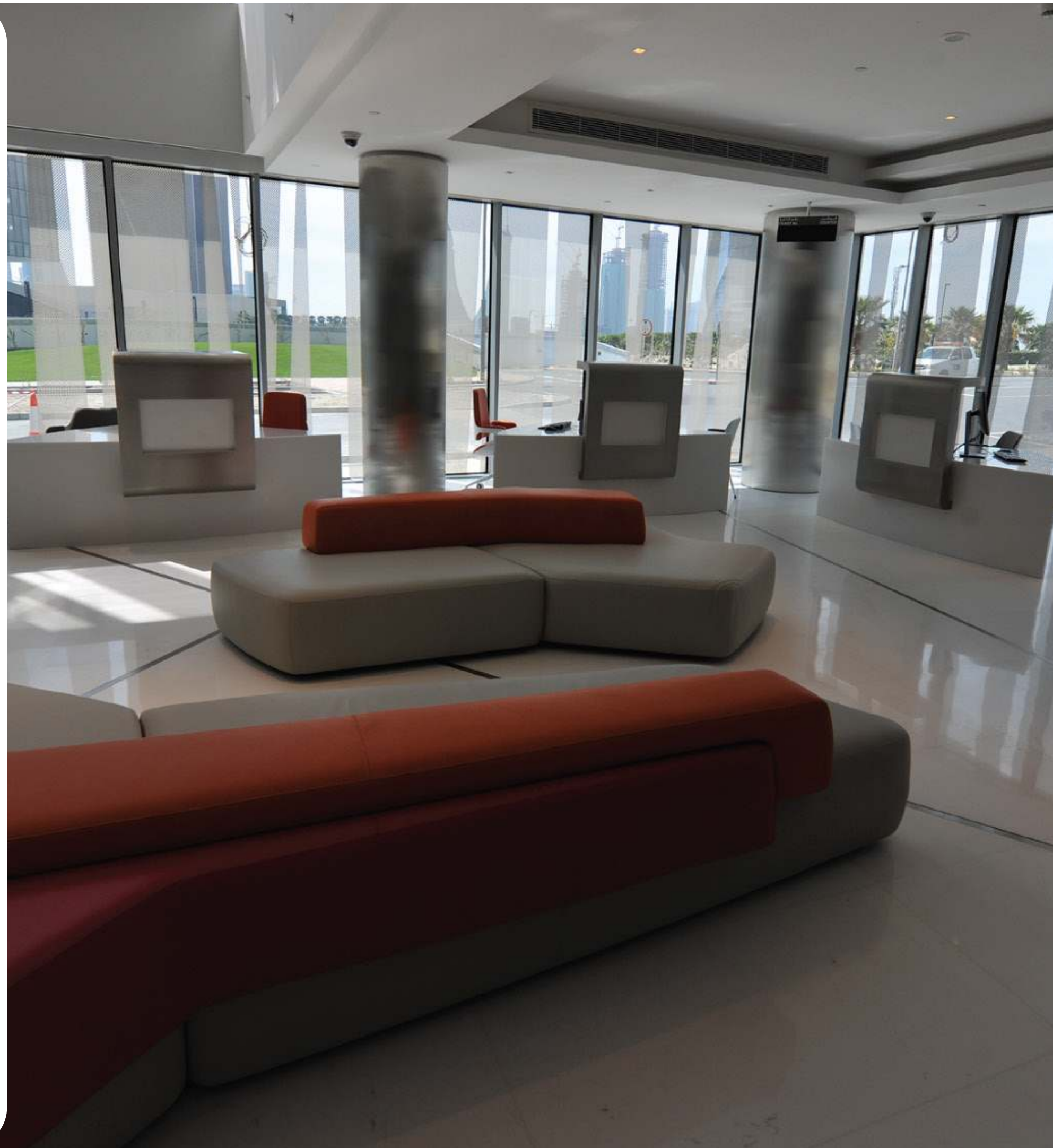
Total Operating Income

US\$ 1,090 Million

Net Income

US\$ 309 Million

*The financial metrics pertain to the period between 1 Jan 2024 till 31 Dec 2024.



ABOUT THIS REPORT

This ESG Report by Al Baraka Group reinforces the Group’s steadfast commitment to transparency, ethical business practices, and sustainable development as core pillars of its corporate strategy. The report covers the period from January 1 to December 31, 2024, and presents a consolidated view of our ESG-related activities, initiatives, and performance over the course of the year. This is our inaugural ESG report.

The report has been prepared in alignment with the Global Reporting Initiative (GRI) Standards and with the Environmental, Social, and Governance (ESG) Reporting Guidelines issued by the Central Bank of Bahrain (CBB). Additionally, our disclosures are mapped to the United Nations Sustainable Development Goals (UN SDGs), highlighting our alignment with global sustainability objectives and our contribution towards advancing inclusive and sustainable development.

To determine the most relevant topics to report, Al Baraka Group conducted a comprehensive materiality assessment by gathering inputs from both internal and external stakeholders. This assessment has helped shape the structure and content of this report and will serve as a foundation for refining our ESG disclosures in future reporting cycles.

The scope and boundary of this report are limited to the operations of Al Baraka Group within the Kingdom of Bahrain. It does not include data from any subsidiaries, affiliates, or international operations of the Group.

All ESG-related data disclosed herein has been gathered through the Group’s internal data collection tools and validated through a thorough review process involving senior management, including review by the Board Social & Sustainable Finance Committee. The disclosures provided in this report have not been subject to external assurance for this reporting cycle. However, we remain committed to enhancing the credibility and transparency of our ESG reporting in future.

We value the input of our stakeholders and welcome any questions, feedback, or suggestions regarding this report. Please contact us at the email address provided below.

Contact Email:
Communications@albaraka.com

SOCIAL AND SUSTAINABLE FINANCE



SOCIAL AND SUSTAINABLE FINANCE

At Al Baraka Group, we are deeply committed to Social and Sustainable Finance (SSF), a dedication that is rooted in our core values and the principles of Islamic banking and finance. We strive to contribute to the real economy and create meaningful impacts in the communities where we operate. As a leading international Islamic financial group founded on Islamic principles, we recognize our obligation towards society. We actively support educational and social projects to enhance the living conditions and quality of life in the local communities we are proud to be a part of.

Our mission is to address the financial needs of communities around the globe. We do this through an ethical, customer-centric approach designed for the digital age. Guided by our core beliefs, we aim to share the mutual rewards of success with our customers, employees, shareholders, and communities. To achieve our vision, we continue to prioritize sustainability and social responsibility, reflecting the values of Islamic banking. As a Group, we continue to invest in initiatives focused on job creation, education, healthcare, and sustainable energy, reinforcing our commitment to making a difference.

Social and Sustainable Finance is an integral part of Al Baraka’s vision and business model, reflecting our commitment to contributing to the prosperity of the communities where we operate. We implement SSF through various Al Baraka SSF Programs, ensuring our initiatives remain impactful and aligned with our objectives. Our approach is guided by a robust process that includes clear guidelines to facilitate accurate data collection from our subsidiaries. Constant interaction with these subsidiaries provides valuable qualitative insights and helps interpret their responses, enabling a comprehensive understanding of the ground realities across the diverse geographies in which we operate.

OUR SUSTAINABILITY APPROACH

At Al Baraka Group (ABG), we recognize that our responsibility extends beyond financial performance. As a values-driven institution, we are committed to embedding Environmental, Social, and Governance (ESG) principles across all aspects of our operations. In 2024, we made notable progress in aligning our business strategy with global sustainability goals, reinforcing our role as a responsible and ethical financial services provider.

We approach ESG with a clear focus on transparency, accountability, and impact. We ensure that our governance structures promote integrity and ethical conduct, and we maintain open and honest communication with all stakeholders. Social and sustainable finance remain central to our mission. Through our Shari'a compliant offerings, we continue to support inclusive growth, financial empowerment, and investment in sectors that contribute to environmental and social well-being.

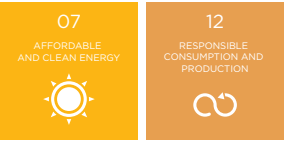


SUSTAINABILITY

STRATEGY

At Al Baraka Group, we have established a focused sustainability strategy aligned with the material topics relevant to our business. Our approach is built on four core pillars: Environmental Stewardship, Social Responsibility, Governance Excellence, and Innovation and Partnership. Each pillar outlines specific focus areas that guide our actions and help embed sustainability into our operations. This strategy enables us to align our business practices with our long-term ESG goals and create value for all stakeholders while contributing to a more sustainable future.

Environmental Stewardship



Green Financing & Investments
Sustainable Operations
Carbon Footprint Reduction

Social Responsibility



Financial Inclusion & Literacy
Community Development
Employee Welfare & Diversity

Governance Excellence



Ethical Business Practices
Transparency & Accountability
Risk Management & Resilience

Innovation and Partnership



Collaborative Innovation
Strategic Alliances

Aligning with Bahrain Economic Vision 2030

Al Baraka Group’s sustainability strategy is closely aligned with the Bahrain Economic Vision 2030, which is built on the principles of sustainability, fairness, and competitiveness. This national vision aims to transform Bahrain into a global economic contender while improving the quality of life for all citizens. At Al Baraka, we support this ambition by embedding responsible practices into our business through environmental stewardship, social responsibility, and ethical governance practices. Our commitment to innovation, ethical finance, and inclusive growth reflects the national drive towards long-term economic resilience and social equity. We believe that by aligning with Economic Vision 2030 is essential to ensure that our growth contributes to Bahrain’s sustainable future and helps advance the global Sustainable Development Goals (SDGs).



STAKEHOLDER ENGAGEMENT

At Al Baraka Group, we uphold robust stakeholder engagement as a key tool driving guiding our strategic decision-making and long-term sustainability. We recognize that our ability to drive impactful initiatives and address complex challenges depends on our understanding of the evolving expectations of our internal and external stakeholders. Our key stakeholder groups comprise employees, customers/investors, regulators, shareholders, partners, and local communities. Our approach towards managing stakeholder expectations is centered on seeking continuous feedback, prioritizing transparent communication, and enabling meaningful collaboration that ensures the voices of both internal and external stakeholders are heard, respected, and incorporated into our growth trajectory.

We maintain consistent and structured engagement through various channels, including regular face-to-face and digital communication platforms. This enables us to cultivate strong relationships, align on shared values, and co-create solutions that drive mutual growth. Whether it is through feedback from employees, regulatory authorities, investor meetings, or public forums like Al Baraka Day, our engagement is transparent, proactive, and responsive.

Stakeholder Group	Modes of Engagement	Frequency
 Customers/ Investors	Company Website Annual Disclosures Customer Service and Compliant Platforms Meetings and visits Social Media Channels	Continuous
 Shareholders	Company Website Social Media Channels Annual Disclosures Annual General Meetings	Continuous
 Business Partners	Company Website Annual Disclosures Events Social Media Channels	Continuous
 Employees	Internal Communication Channels like Townhalls and meetings Training and Development Initiatives Employee Events and Celebrations Company Website Annual Disclosures Social Media Channels	Continuous
 Analysts	Annual Disclosures Company Website Social Media Channels	Need-Based
 Communities	Company Website CSR Initiatives Social Media Channels	Need-Based
 Regulators	Annual Disclosures Engagement Forums Policy Engagements	Need-Based
 Government	Industry Events and Forums Audit and Tax Related Engagements Annual Disclosure	Need-Based
 Non- Governmental Organizations	Company Website CSR Initiatives	Need-Based
 General Public	Company Website CSR Initiatives Social Media Channels	Need-Based

MATERIALITY

ASSESSMENT

Materiality Assessment is a critical step in the sustainability reporting process. It helps organizations identify and prioritize the key environmental, social, and governance (ESG) topics that matter most to their business and stakeholders. By focusing on what is truly material, organizations can ensure that their sustainability efforts are strategic, relevant, and impactful. Material topics are those that have a significant influence on an organization’s ability to create long-term value. These may include issues that affect economic performance, operational continuity, environmental footprint, social impact, or stakeholder trust.

At Al Baraka Group, we conducted a comprehensive materiality assessment exercise for our operations in 2024. Our aim through this assessment is to embed sustainability into our core operations and long-term planning and ensure that ESG reporting is not just a compliance exercise, but a value-creating tool.

Materiality Assessment Process

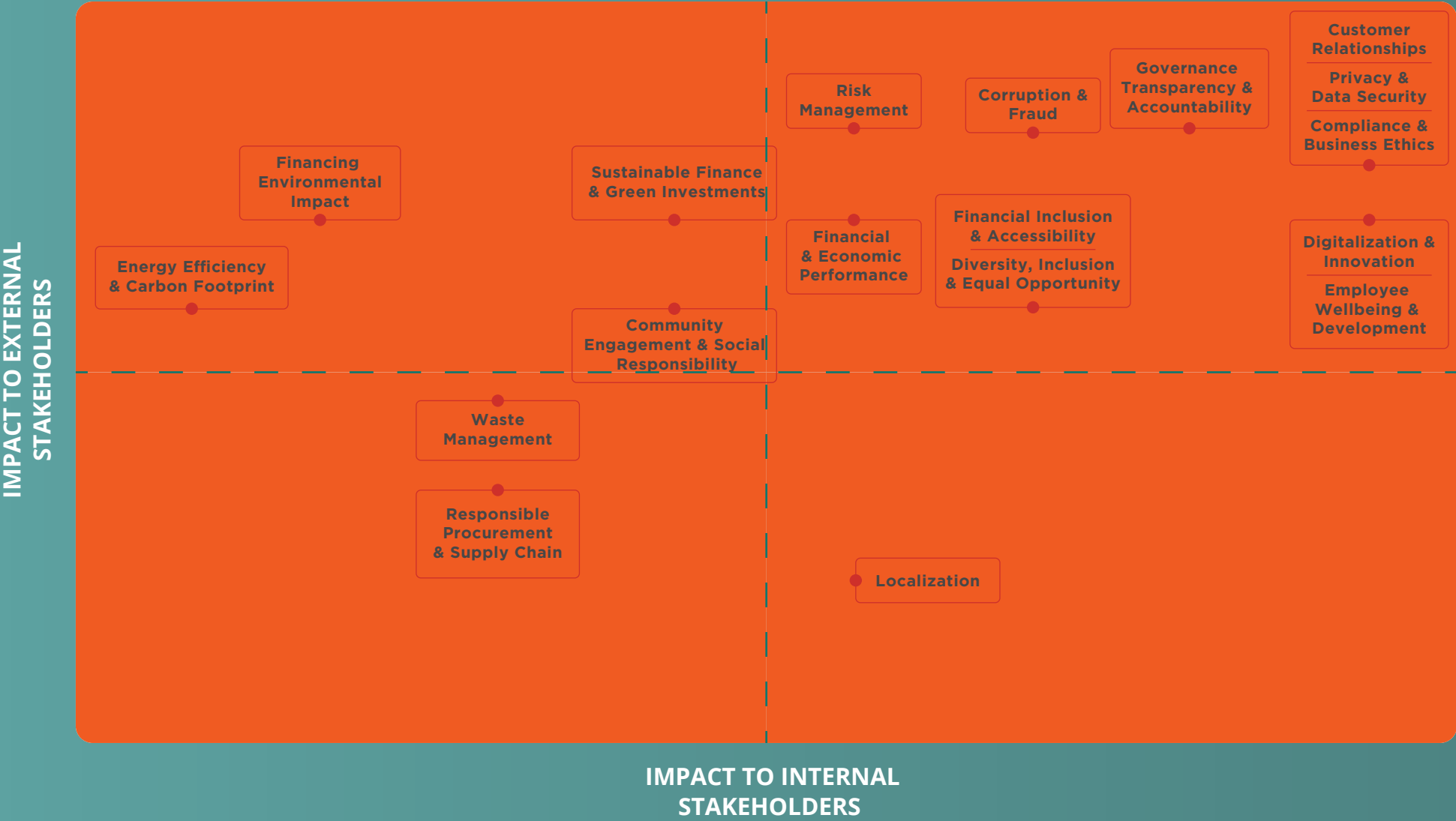


This process plays a vital role in shaping our sustainability strategy by ensuring it reflects both internal priorities and external expectations. We began by compiling a broad list of Potential Material Topics (PMTs), informed by global ESG standards, sector-specific issues, and emerging sustainability trends within the banking and financial services industry. This list was then reviewed and refined through consultation with senior management to ensure alignment with our strategic direction.

Following this, we mapped key internal and external stakeholder groups for targeted engagement. To capture diverse perspectives, we developed an online survey and received feedback from a wide range of stakeholders. The inputs received were consolidated into a materiality matrix and further reviewed by the management, ultimately leading to the identification of material topics most significant to Al Baraka Group.

As we move forward, we remain committed to reporting on these material topics in a transparent and consistent manner. This will allow us to track progress, address key sustainability risks and opportunities, and continue delivering long-term value to our stakeholders.

Materiality Matrix



List of Material Topics

Material Topics

- Privacy and Data Security
- Financial Inclusion and Accessibility
- Employee Wellbeing and Development
- Diversity, Inclusion and Equal Opportunity
- Risk Management
- Compliance and Business Ethics
- Governance, Transparency and Accountability
- Digitalization & Innovation
- Corruption & Fraud
- Customer Relationships
- Financial and Economic Performance
- Localization
- Sustainable Finance & Green Investments
- Financing Environmental Impact
- Energy Efficiency and Carbon Footprint
- Community Engagement & Social Responsibility
- Waste Management
- Responsible Procurement & Supply Chain

SUSTAINABILITY GOVERNANCE

At Al Baraka Group, our approach to sustainability is rooted in robust governance and driven from the top. We recognize that effective oversight and accountability are critical to ensuring the long-term success of our social and environmental initiatives. Our Board of Directors plays a central role in steering the Group’s sustainability agenda which includes oversight over our environmental, social and governance performance, providing strategic direction and ensuring alignment with our core values, Shari’a principles, and the United Nations Sustainable Development Goals (UN SDGs).

A key pillar of our sustainability governance framework is the Board Social & Sustainable Finance Committee, chaired by Mr. Naser Mohamed Al Nuwais (Independent Director), with Mr. Abdul Elah Abdul Rahim Sabbahi (Executive Director) and Mr. Saud Saleh Al Saleh (Non-Executive Director) serving as members. This Committee leads the Al Baraka Social & Sustainable Finance Programme, overseeing the formulation of policies and strategies by the Executive Management. The Committee is committed to embedding the spirit of Islamic finance—where social and sustainable finance is a defining feature—into all aspects of our operations. It sets targets for Executive Management and ensures transparent communication by sharing all meeting minutes and reports with the full Board.

While the Board sets the vision, our Executive Management is responsible for translating this strategy into actionable plans and executing sustainability projects across our operations. This includes developing innovative products, ensuring responsible resource use, and fostering meaningful partnerships that create positive impact. Our employees are equally integral to our sustainability journey—they act as ambassadors of our values, implementing initiatives on the ground and engaging with local communities to drive real change. Together, our governance structure ensures that sustainability is not just a strategic priority, but a shared responsibility embedded across all levels of our organization.

There are currently no financial incentives tied to sustainability performance at the Board or Executive level. However, at the executive level, KPIs are assigned to ensure comprehensive compliance with a wide range of regulatory requirements, which also extend to encompass aspects of ESG. This ensures that accountability for ESG-related compliance is systematically embedded within the overall performance management framework at the executive level.

CONTRIBUTION TO THE UNITED NATION’S SUSTAINABLE DEVELOPMENT GOALS (UN SDGs)

At Al Baraka Group, we are cognizant towards aligning our sustainability efforts with the United Nations Sustainable Development Goals (UN SDGs), which serve as a global framework for creating inclusive and lasting impact. One of our most meaningful contributions is towards SDG 4: Quality Education, reflected in our annual Al Baraka Day. Through this initiative, our teams actively participate in educational support and community outreach programs, promoting learning, mentorship, and empowerment across the regions we operate in. We believe that by investing in education, we are investing in the foundation of resilient and prosperous societies.

We also align our operations with broader environmental and governance-related SDGs, including SDG 13 (Climate Action), SDG 12 (Responsible Consumption and Production), and SDG 16 (Peace, Justice, and Strong Institutions). Across our organization, we are implementing responsible resource management practices, reducing our environmental footprint, and continuously strengthening our internal governance systems to uphold integrity, accountability, and transparency. These efforts reflect our commitment to operating as a responsible corporate citizen, and we remain focused on delivering sustainable value for our stakeholders and the communities we serve.



AL BARAKA DAY 2024:

CELEBRATING COMMUNITY SERVICE AND QUALITY EDUCATION

At Al Baraka Group, we celebrate Al Baraka Day annually, reaffirming our commitment to socially responsible practices. This special day unites our employees across the globe in meaningful activities aimed at uplifting local communities. Al Baraka Day reflects our core values of collaboration, mutual benefit, and socially responsible Islamic banking.

In 2024, we aligned our efforts with the United Nations Sustainable Development Goal (SDG) 4: “Quality Education.” Together with our subsidiaries, we organized initiatives that made a positive impact on over 4,500 students across multiple countries. Through these efforts, we demonstrate our dedication to supporting community development and empowering future generations with better educational opportunities.



	Bahrain	Hosted 40 orphans from two local charities at Al Baraka Group headquarters and Al Baraka Islamic Bank. Organized a Science Entertainment show and fun activities for the children. Established two libraries in local kindergartens to promote early learning.
	South Africa	Provided schools with essential educational tools to enhance learning environments. Supported the development of technology-driven curricula to modernize education.
	Tunisia	Established a library in a school located in an underserved area. Donated computers with audiobooks to encourage innovative learning approaches.
	Turkey	Organized a festival for students in Hatay Province, an earthquake-affected area, and distributed stationery kits to aid students.
	Pakistan	Awarded scholarships to five students for higher education. Conducted awareness sessions for over 100 students on sustainable development goals.
	Jordan	Distributed school supplies and winter clothing in collaboration with the Madrasati Initiative to support students in need.
	Egypt	Covered the full academic fees for one year for primary school students at a community school.

We positively impacted over **4,500 students** with over **70 employees** participating across multiple countries as part of Al Baraka Day 2024.

We spent **US\$ 66,273.75 as part of Al Baraka Day initiatives** including the expenses incurred by our subsidiaries which translates to **0.006%** of our total operating income.

PROTECTING OUR SHARED ENVIRONMENT

At Al Baraka Group, we are committed to a comprehensive and proactive approach to environmental preservation, ensuring our operations have no negative impact on the environment. We continuously measure, monitor, and optimize our energy consumption, carbon emissions, and water usage, integrating best practices to enhance efficiency and sustainability. Embracing technology-driven solutions, we seek innovative ways to reduce our resource consumption and explore alternatives that further minimize our environmental footprint. As a financial institution, we also take responsibility for driving the adoption of environmentally friendly solutions across the region, fostering a culture of sustainability that extends beyond our own operations.



MANAGING OUR CLIMATE IMPACT

In 2024, we conducted a comprehensive carbon emissions assessment, marking a critical step in understanding and managing our environmental impact. This exercise was carried out in alignment with the Greenhouse Gas (GHG) Protocol, the globally recognized standard for measuring and reporting greenhouse gas emissions. Our Scope 1 emissions are limited to usage of fuel for company use. Our Scope 1 emissions for the year amounted to 2.30 MT CO₂. Our Scope 2 emissions for the year stood at 1,169.15 MT CO₂—these represent indirect emissions from the generation of purchased electricity used in our office operations.

Acknowledging that a large portion of environmental impact can also arise from our value chain, we are striving to start assessing emissions from additional categories beyond our direct operations. This includes efforts to evaluate upstream and downstream activities that fall under Scope 3. Going forward, we are committed to strengthening our carbon accounting framework by expanding our measurement scope and improving data quality. We believe that monitoring our carbon footprint is essential to inform effective mitigation strategies and support our broader sustainability goals.

Emission Category	MT CO2e
Scope 1	2.30
Scope 2	1,169.15
Total Emissions	1,171.45

In 2024, we did not conduct a formal climate risk assessment for our operations. There was no amount invested in climate-related issues during the reporting year. We intend to assess the feasibility of such investments in the future. Currently, we have not set any emission reductions targets. We are evaluating our emissions to understand possible reduction avenues and will be setting quantitative targets in the future.

EMISSIONS INTENSITY

At Al Baraka Group, we are committed to advancing our environmental performance by closely monitoring emissions intensity as a measure of environmental efficiency. In this context, emissions intensity is calculated by dividing total carbon emissions by the total number of employees as per the reporting scope, offering a per capita view of the Group’s environmental impact. Using headcount as a scaling factor is particularly relevant in assessing the carbon footprint relative to the size of the workforce, thereby reflecting the efficiency of internal operations and employee-related resource use within the scope and boundary of the report. This approach enables the Group to track progress on environmental initiatives while promoting sustainable practices across all levels of the organization.

Emissions Intensity

26.62 MT CO₂
per employee

ENERGIZING THE FUTURE

At Al Baraka Group, energy management is a critical pillar of our commitment towards sustainability and operational efficiency. By adopting innovative technologies and best practices, we continuously strive to optimize our energy consumption, reduce emissions associated with energy usage, and seek to adopt renewable energy solutions wherever feasible across our operations. Almost 99.7% of the energy consumed across the organization is from the electricity consumed and the rest 0.3% is attributed to use of fuels in vehicles for the company. Currently, the indirect energy consumed within the organization is sourced from external utility providers and is non-renewable in nature.

Total Energy Consumption 2024



Through prudent energy management, we align with global sustainability standards, demonstrating Al Baraka’s commitment to reducing environmental impact and creating long-term value for stakeholders. In line with our commitment to leveraging technology for systematically managing and reducing energy consumption, we have implemented key initiatives to optimize energy usage across our operations.

Introducing Energy Efficient Lighting System:

The lighting system at Al Baraka Towers incorporates motion sensors to enhance energy efficiency. These sensors are installed in common areas such as car parks, lift lobbies, and toilets, as well as on office floors. The system ensures lights are activated only when spaces are in use, minimizing unnecessary energy usage. A typical lighting control panel is used to manage office floor lighting effectively. This initiative contributes to significant energy savings while promoting sustainable operations.

Optimizing energy usage through HVAC:

The HVAC system at Al Baraka Towers is designed for optimal energy efficiency, leveraging a sophisticated Building Management System (BMS) for centralized control. Air Handling Units (AHUs) are powered by Variable Frequency Drives (VFDs), ensuring energy is used only as needed. The system operates on a defined schedule to avoid unnecessary energy consumption during off-peak hours. Office floor air conditioning is managed by Variable Air Volume (VAV) units, with temperature settings finely tuned through the BMS.

Leveraging Virtualization for IT Energy Efficiency:

Al Baraka Group has made notable strides in enhancing IT energy efficiency through the adoption of server virtualization technology. By operating 60 virtual machines on just three physical servers, the Group has effectively optimized computing resources while significantly reducing energy consumption. This strategy reduces the need for additional physical hardware, thereby lowering power usage and cooling demands within data centers. Through workload consolidation enabled by virtualization, Al Baraka not only improves operational efficiency but also strengthens its commitment to a sustainable and resilient digital infrastructure.

Energy Intensity

Al Baraka Group measures energy intensity by comparing total energy consumption to total headcount, providing a per-employee benchmark of energy efficiency. Using headcount as a scaling factor offers a consistent and meaningful measure for evaluating operational energy use relative to the size of the workforce. This approach is particularly relevant for financial institutions, where energy consumption is more closely linked to office-based activities and employee operations, enabling the Group to monitor and improve energy efficiency over time.

Energy Intensity

187.79 GJ
per employee

PRESERVING WATER RESOURCES

Sustainable water management is a cornerstone of Al Baraka’s environmental stewardship. Recognizing water as a precious resource, we prioritize efficient consumption as a key pillar of our sustainability strategy. To this end, we implement water-saving technologies such as low-flow fixtures, motion sensor operated water faucets and monitoring systems to optimize usage. Regular audits and maintenance ensure minimal waste and prompt resolution of leaks, while recycling and reuse initiatives further reduce reliance on freshwater.

In 2024, we consumed 576,463 liters of water, continuing our commitment to responsible water management. Moving forward, we aim to continue monitoring and optimizing our consumption to embed water conservation measures in our operations. To strengthen our water management efforts, we have introduced water-efficient fixtures to optimize consumption across our premises. This initiative underscores our dedication to resource conservation and sustainable operations. All water consumed is sourced from utility providers, and we do not directly recycle any water as part of our operations.

Total Water Consumed

576,463 litres



CONSCIOUS WASTE MANAGEMENT

At Al Baraka Group, we are committed to minimizing our environmental footprint through responsible waste management practices. The majority of the waste generated across our operations is non-hazardous, primarily consisting of paper waste and food waste. We take conscious steps to ensure proper disposal methods that do not adversely affect the environment. In line with our sustainability goals, we actively strive to recycle a significant portion of our waste. To support this, we have partnered with a specialized recycling agency that assists in monitoring, managing, and reducing our overall waste impact.

Paper Waste Generated	43 kgs
Food Waste Generated	324 kgs
General Waste	756 kgs
Total Waste Generated	1,123 kgs



EMPOWERING OUR EMPLOYEES

Al Baraka Group recognizes that the diligence and hard work of our people are key to realizing our vision and executing our strategy efficiently. We are committed to fostering a positive culture by developing policies and initiatives that promote a safe, balanced, and fulfilling work environment, ensuring employees enjoy a high degree of job satisfaction.

Our approach emphasizes career development and advancement opportunities, enabling individuals to grow and thrive professionally. We take pride in our human resources services and continually strive to maintain the health, safety, and well-being of our employees, reinforcing their essential role in the Group's ongoing success.



ETHICS &

RESPONSIBILITY IN

HUMAN RESOURCE

MANAGEMENT

OUR

COMMITMENTS

At Al Baraka Group, our approach to human resource management is firmly rooted in ethics, fairness, and social responsibility. We believe that a values-driven culture empowers employees to thrive and contribute meaningfully to the organization’s success. Our Code of Professional Conduct reflects our commitment to uphold the highest standards of integrity, dignity, and mutual respect within the workplace. We actively promote an inclusive, equitable, and collaborative work environment that values diversity of thought, background, and experience.

We recognize our employees as our greatest asset and continuously invest in their growth, welfare, and well-being. From transparent recruitment practices to comprehensive development programs, we strive to ensure that every team member is equipped with the tools and support needed to realize their full potential. Our performance management systems are designed to reward merit and drive sustainable excellence while fostering a culture of accountability and teamwork.

Al Baraka Group strictly abides by all applicable labour laws and private sector regulations of the Kingdom of Bahrain. We prohibit all forms of child labour and forced or compulsory labour across our operations and strive to uphold human rights across our operations. The Group respects the freedom of employees to join or form unions and engage in collective bargaining in accordance with Bahrain’s Labour Law. While no employees are currently part of a union, they retain full freedom of association without fear of discrimination or retaliation.

Al Baraka Group follows a formal process for determining terms of employment. During the interview and job offer stage, candidates are able to negotiate key aspects such as fixed compensation, position, and grade, which are consistently applied across all cases. Final approval of the job offer requires mutual agreement between both parties. Other terms of employment, including benefits, working hours, leave, occupational health and safety standards, and initiatives to support work-life balance, are governed by the Group’s established policies, which are uniformly applied to all staff members.

As part of our commitment to transparent employee engagement, we ensure that employees are consulted on any material operational changes that may impact their roles or working conditions. Open communication and constructive feedback are cornerstones of our people management philosophy. We remain dedicated to creating a safe, respectful, and empowering workplace where the rights and contributions of all employees are fully respected and upheld.



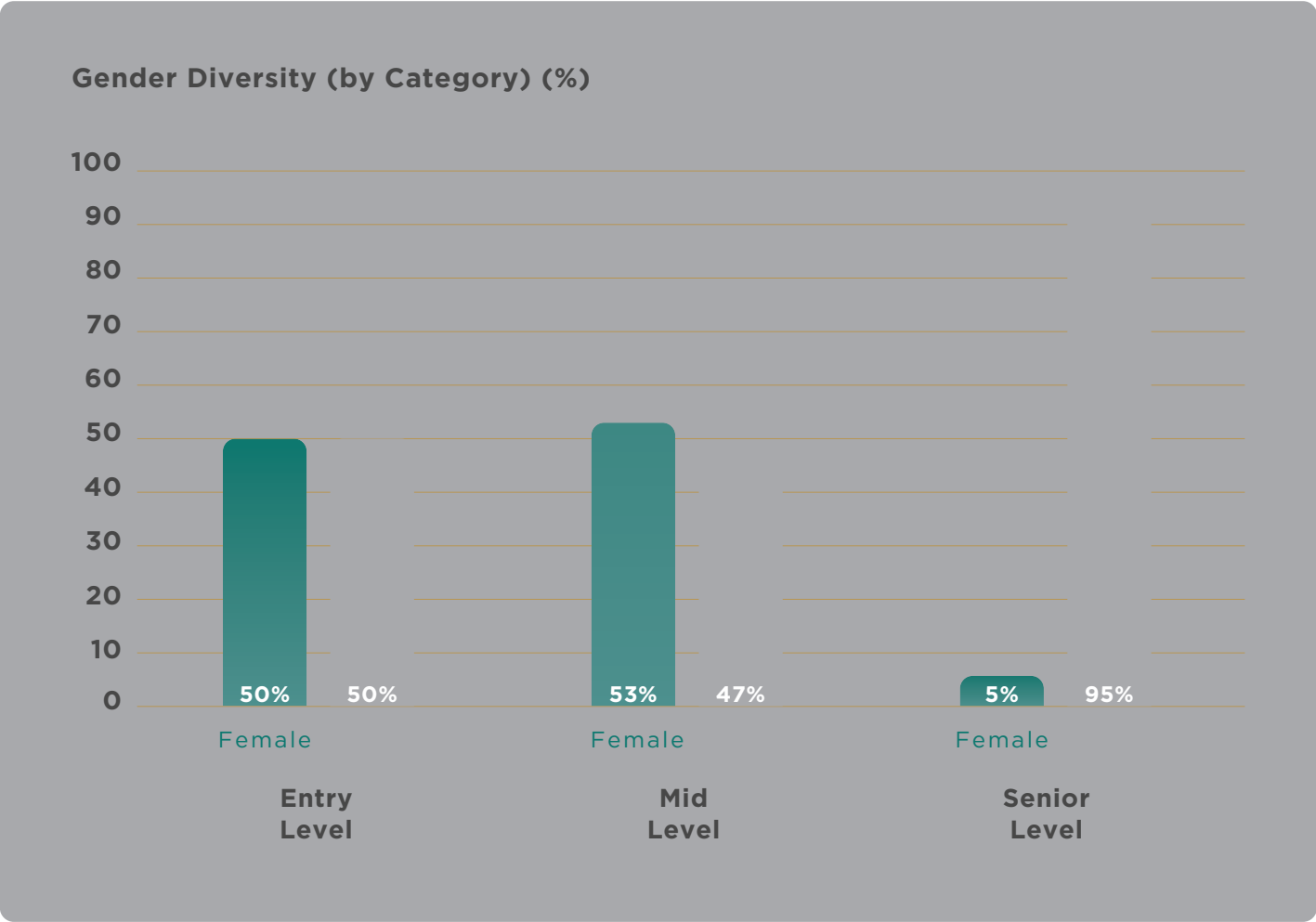
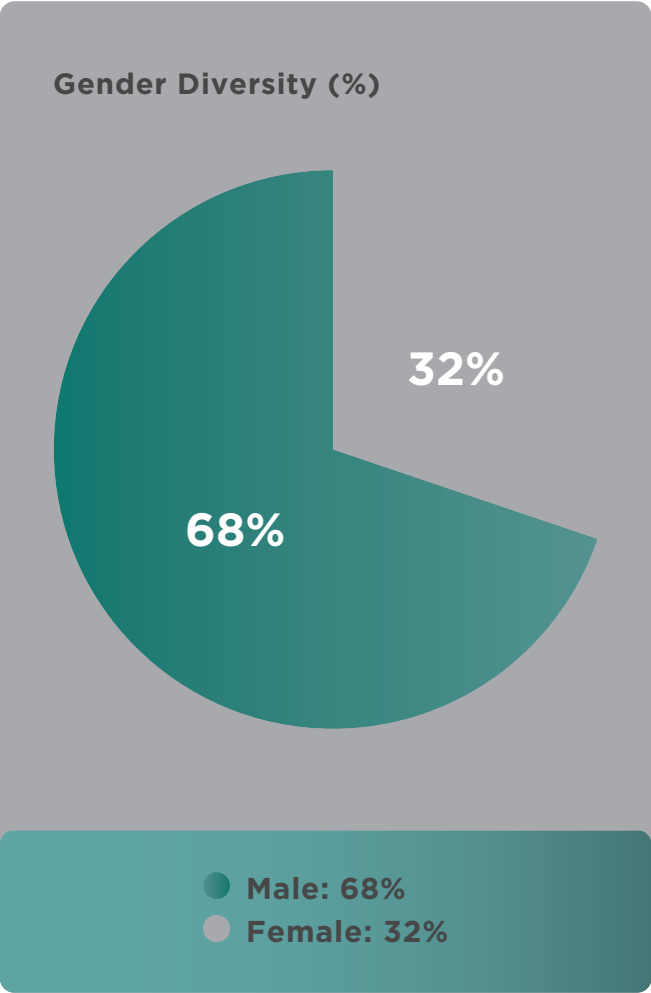
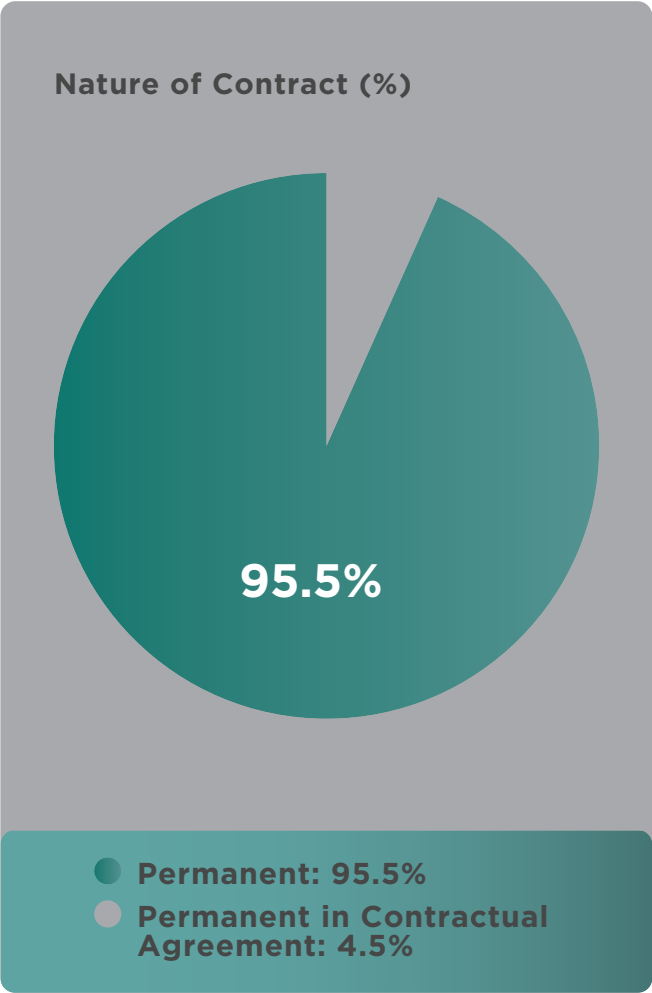
Diversity, Equity and Inclusion

As an organization rooted in responsible and sustainable operations, we acknowledge the significance of diverse perspectives, and the value individuals bring to our collective success. We believe that a workforce balanced in gender and age diversity enhances our ability to realize our vision and mission, empowering us to achieve strategic goals. Our commitment is to foster a workplace where every individual, regardless of gender, age, marital status, religion, feels valued, recognized, and empowered.

Employees by the nature of Contract:

In ABG Head Office, we have a total workforce of 44 employees, 95.5% are full-time employees, while the remaining 4.5% are currently employed in full-time contractual roles.

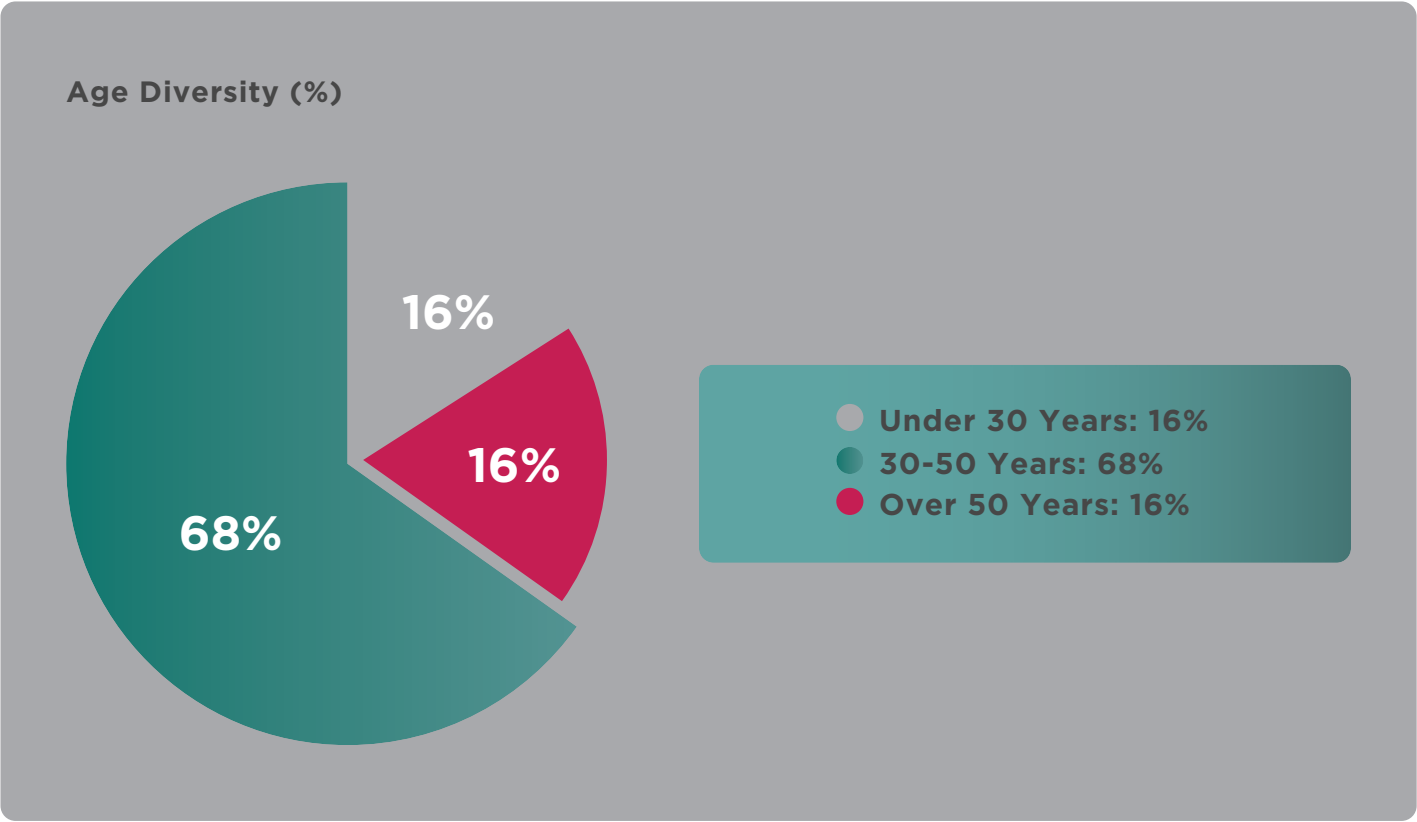
At the ABG Head Office, we currently have an overall gender diversity of 68% Male and 32% Female. We are proud to have female representation across all employment categories within the ABG Head Office. Women and men are equally represented at the entry level, each comprising 50% of the workforce. At the middle management level, women hold 53% of the positions compared to 47% held by men. While women currently make up 5% of executive roles, we remain committed to enhancing female representation at senior leadership levels as we move forward. We are also committed to offering equal treatment to all employees regardless of gender, a principle that is reflected in our compensation policies. We maintain a median compensation ratio of 1.08:1 for women to men employees at the ABG Head Office.



Note: As per Islamic Shari’a principles, the word “gender” used in in the report refers to the split between female and male only.

Age Diversity

Our workforce at ABG Head Office reflects a healthy age diversity, with 16% employees under the age of 30, 16% over the age of 50, and the majority 68% falling within the 30 to 50 age group. This blend ensures a balance of youthful energy and seasoned expertise.



BUILDING AN INCLUSIVE & ENGAGED WORKFORCE

At Al Baraka Group, our human resources policies and procedures are designed in full compliance with the Bahraini Labour Law for the private sector, as outlined in Royal Decree No. (36) of 2012 and its subsequent amendments. We are deeply committed to attracting, retaining, and developing diverse talents while actively contributing to national efforts for human capital development and progress. Our approach focuses on fostering a meaningful and challenging work environment that promotes employee engagement, supports a healthy balance between personal and professional commitments, and ensures every individual feels valued and respected. This commitment reflects our belief that our people are the cornerstone of our success.

Code of Professional Conduct

The Code of Professional Conduct establishes clear standards to deter wrongdoing and promote integrity, accountability, and ethical behavior across Al Baraka. It ensures that all employees adhere to honest and ethical conduct, properly manage conflicts of interest, and comply with applicable laws and regulations. It is applicable to all employees and also to contractual consultants/advisors of the Group.

By emphasizing transparency in disclosures, prompt internal reporting of violations, and accountability for compliance, the Code integrates a strong culture of integrity throughout the organization. As Al Baraka aspires to be a leading global Islamic banking multinational, this commitment to ethical conduct aligns with its Shari’a principles and customer-centric approach. The Code reinforces a compliance-driven culture that not only mitigates risks but also fosters trust among stakeholders, supports talent development, encourages teamwork, and strengthens the Group’s responsibility to the communities in which it operates.

Non-Discrimination:

Al Baraka Group is committed to fostering a diverse and inclusive workplace, where all employees are treated with respect and dignity. The Group does not tolerate any form of discrimination or harassment based on race, gender, religion, nationality, disability, or any other protected characteristic. The Code of Professional Conduct formalizes this commitment by outlining clear expectations and mechanisms for reporting and addressing discrimination, ensuring fairness and equity in all aspects of employment. We actively promote equal opportunities for all employees, ensuring a fair and inclusive work environment. Employees are encouraged to report any discriminatory behavior, and the Group takes strict action to prevent, investigate, and address such issues.

Health and Safety:

The Group places the safety and well-being of its employees as a key priority for building an organization rooted in sustainable operations by implementing robust workplace safety policies and procedures. Employees are required to follow all health and safety guidelines, report unsafe conditions, and participate in emergency preparedness programs. The Group also has a business continuity plan to ensure that operations continue smoothly in the event of disruption/emergency. Employees are encouraged to maintain a safe and secure working environment and report any potential risks or hazards. The Code of Professional Conduct ensures that health and safety standards are embedded in the Group’s culture, providing clear protocols to protect employees and mitigate risks.

Conflict of Interest:

Employees must avoid any situation that creates an actual, potential, or perceived conflict between their personal interests and those of the Group. They are prohibited from using their position for personal gain, engaging in business activities that compete with the Group, or accepting gifts or favors that could compromise their objectivity. If a conflict of interest arises, employees must disclose it to management and seek appropriate guidance. Transparency and ethical decision-making are essential to maintaining the integrity of the organization. The Code of Professional Conduct sets forth strict guidelines to identify, manage, and disclose conflicts of interest, ensuring that decisions are made with integrity and in the best interest of the Group.

Ethics and Compliance Management:

Al Baraka Group upholds the highest ethical and professional standards through a strong compliance framework. Employees are expected to act with integrity, follow all applicable laws and regulations, and report on any unethical behavior. The Group provides mandatory training on ethics and compliance to ensure all employees understand their responsibilities. Management leads by example, reinforcing a culture of transparency, accountability, and ethical decision-making throughout the organization. The Code of Professional Conduct integrates ethics and compliance into daily operations, providing structured policies and accountability measures to uphold integrity across all levels of the Group.

Safety of Assets:

Employees are responsible for safeguarding the Group’s financial and physical assets, ensuring they are used for legitimate business purposes only. Unauthorized use, theft, or misappropriation of assets, including funds, data, and intellectual property, is strictly prohibited. Employees must take necessary precautions to protect sensitive information, maintain data security, and prevent fraud. Any misuse of the Group’s resources can result in disciplinary action and legal consequences. The Code of Professional Conduct outlines clear asset protection protocols, ensuring accountability in the handling of financial and intellectual resources.

Whistleblowing:

The Group encourages employees to report any unethical behavior, violations of the Code of Conduct, or illegal activities without fear of retaliation. A Whistleblowing Policy is in place to protect individuals who raise concerns in good faith. Reports can be made anonymously, and the Group ensures that all complaints are thoroughly investigated. The Board Audit & Governance Committee oversees the implementation of the policy, ensuring transparency and accountability in addressing whistleblower complaints. The Code of Professional Conduct institutionalizes this mechanism, providing employees with a structured and protected process to report concerns while reinforcing a culture of accountability and ethical responsibility.

Annual Code of Conduct Training and Compliance Assurance

At Al Baraka Group, all employees are required to complete the annual Code of Professional Conduct training and provide a written acknowledgment confirming their understanding and commitment to the Code. This training is mandatory and serves as a critical tool to reinforce ethical behavior, regulatory compliance, and professional responsibilities across the organization. By integrating the training into the individual performance appraisal process, we ensure that employees not only comprehend the principles outlined in the Code but also actively apply them in their daily roles. Furthermore, non-compliance with the annual sign-off is reported in the internal audit review and presented to the Audit Committee, emphasizing the importance of adherence. This structured approach ensures continuous awareness, promotes a culture of integrity, and holds employees accountable for upholding the highest ethical and professional standards.

Employee Turnover

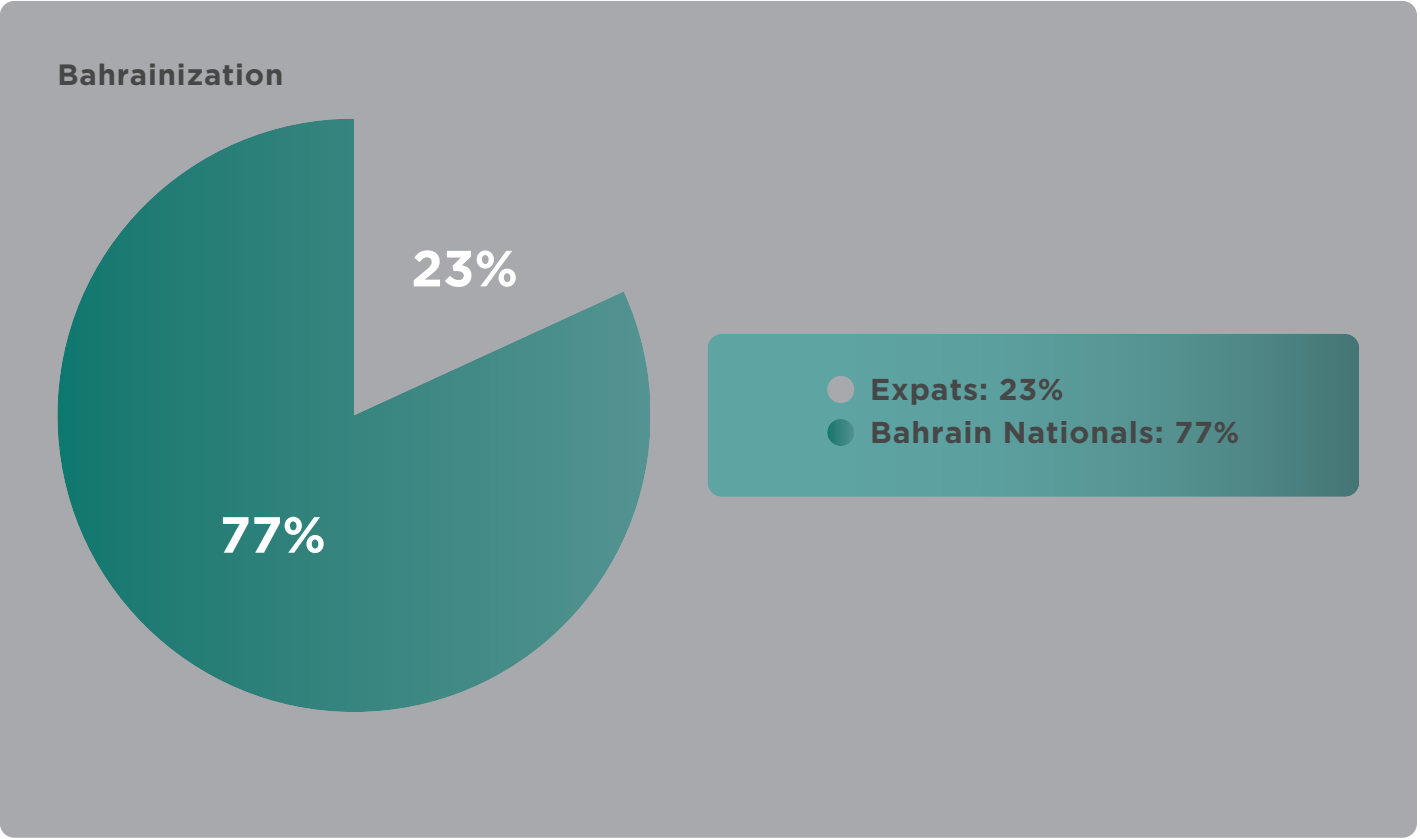
Owing to our robust policies, procedures, and strong employee engagement practices, we have maintained a low employee turnover rate of 6.8%. The employee turnover is comprised of 93% male and 7% female employees, with 100% of the turnover occurring among employees under the age of 30. We strive to foster a positive work environment where employees feel valued, heard, and empowered to excel in their roles while maintaining a healthy work-life balance. Our continued commitment to employee welfare remains a core priority.



CONTRIBUTION TO NATIONALIZATION GOALS

Al Baraka Group fully aligns with the Government of Bahrain’s Bahrainization policy and is proud to employ a majority Bahraini workforce across our Bahrain operations. We are committed to empowering local talent by investing in skills development, training, and long-term career growth. We are proud to employ 34 Bahraini nationals as part of our workforce which represents 77% of our workforce in the Head Office.

Our approach supports not only individual advancement but also the broader development of the national economy. By nurturing local capabilities, we contribute to building a sustainable and resilient workforce for the future.



ENSURING SAFETY

& WELL-BEING

At Al Baraka Group, we prioritize the safety, health, and well-being of our employees, recognizing that a secure and supportive work environment is essential for both individual and organizational success. We are proud to report that during the year 2024, no lost-time injuries were recorded, reflecting our proactive approach to workplace safety and risk management.

Our Code of Professional Conduct provides clear guidelines for maintaining a safe and secure work environment. We foster a culture where safety is not just a regulatory requirement, but a shared responsibility embraced by all employees. Through continuous awareness programs and structured policies, we ensure that safety remains a core value embedded in our daily operations. As outlined in our HR Policy, we are fully committed to implementing and upholding all Health, Safety, and Environment (HSE) measures to protect our employees. We regularly assess and enhance our safety protocols, taking proactive steps to minimize risks and create a workplace that prioritizes well-being and security.

Emergency preparedness remains a key focus area for us. We conduct regular emergency training sessions to equip our employees with the knowledge and skills needed to respond effectively to potential workplace hazards. These training programs cover fire safety, first aid, evacuation procedures, and crisis management, ensuring that our workforce is well-prepared for any emergency. By integrating strong safety measures with continuous education and proactive risk management, we reaffirm our unwavering commitment to creating a safe, healthy, and resilient work environment for all employees.

	2022	2023	2024
Lost-Time-Injury (LTI)	0	0	0
Fatalities	0	0	0
Lost Time Injury Rate	0	0	0
Workdays lost due to Injuries	0	0	0



BUILDING SKILLS AND CAPABILITIES

Al Baraka Group makes it a priority to ensure that we offer ample opportunities for our employees to grow and learn in their professional journey with us. Therefore, we promote initiatives that enable lifelong learning through upskilling and reskilling programs, coaching initiatives, and career advancement opportunities.

We have developed robust policies and procedures as part of our overarching human resource management to ensure employee performance is monitored and assessed objectively. Regular, constructive feedback is provided to support continuous improvement and professional growth, aligning individual achievements with our organizational goals.

Average Training Hours (Male)	13.08
Average Training Hours (Female)	4.5
Average Training Hours (Full-Time)	10.31
Average Training Hours (Part-time)	14

Al Baraka Academy- Building a culture of Agility, Efficiency and Courageousness

Al Baraka Academy is an initiative by Al Baraka Group to enhance employee skills and elevate performance standards across the organization. Through Al Baraka Academy, we offer access to training programs that are meticulously designed to foster skill development, prepare employees for new roles, and promote holistic staff growth. These training courses aim to cultivate adaptability, innovation, and resilience among employees.

Till date, Al Baraka Academy has successfully conducted 35 training sessions, benefiting 2800 participants. This flagship initiative underscores the empowerment of employees through diverse training formats and engagement activities, particularly focusing on critical areas such as Shari’a, Operations, Finance, Risk, Corporate Governance, Compliance, and interpersonal skills. Through this initiative, we demonstrate our ongoing commitment to building a workforce capable of navigating modern challenges with agility and confidence.

UPHOLDING OUR CORPORATE SOCIAL RESPONSIBILITY

Our Corporate Social Responsibility represents a comprehensive approach towards all aspects of our operations by striving to meet the needs of all our diverse stakeholders_- shareholders, employees, and customers, while balancing the sustainability of vital human and natural resources for the long term. At Al Baraka, Sustainability and Social Responsibility are integral to our vision and business model, reflecting our broader commitment to creating a better future for all.

As a leading financial institution, we recognize the pivotal role we play in embedding these principles into our operations. Through our Al Baraka Social Responsibility Program, we ensure these values remain at the heart of everything we do, serving as a cornerstone for the prosperity of the communities we serve.



AL BARAKA SOCIAL RESPONSIBILITY PROGRAM

The concept of Social Responsibility aligns with the business ethics of Islam, resonating with Al Baraka’s traditional principles and philosophy. Through our Social Responsibility Program, we strive to make meaningful contributions to society while upholding these values. The key aspects of this program encompass the following efforts through which we continuously strive to balance our business growth with our social responsibility.

Enhancing our Social and Economic Impact:

- Assessing the social impact of the Group’s activities at both local and transactional levels.
- Supporting local economies by fostering economic growth and stability.
- Supervising and expanding the Al Baraka Microfinance Program through our subsidiaries to promote financial inclusion.

Empowering People through Education and Talent Development:

- Supporting academic institutions and centers of excellence.
- Investing in people by nurturing and encouraging local human talent.

Cultural and Scholarly Contributions:

- Promoting Islamic classical arts and literature.
- Encouraging the development of scholarly works in Islamic banking and finance.

Bolstering Sustainable Governance and Long-term Impact:

- Promoting Programs that protect the environment through conservation strategies, including reducing paper usage and conserving energy and water.
- Evaluating our long-term societal and environmental impact through enhanced governance measures, such as incorporating additional fields in Credit Application Forms to assess the outcomes of our relationships with partners and stakeholders.

ZAKAT AND DONATIONS

Al Baraka Group (ABG) remains steadfast in its commitment to social responsibility by delivering impactful initiatives that uplift vulnerable communities. These funds addressed critical needs, including education, medical support, poverty alleviation, and disaster relief. This effort reflects our unwavering dedication to enhancing lives and fostering global community well-being.

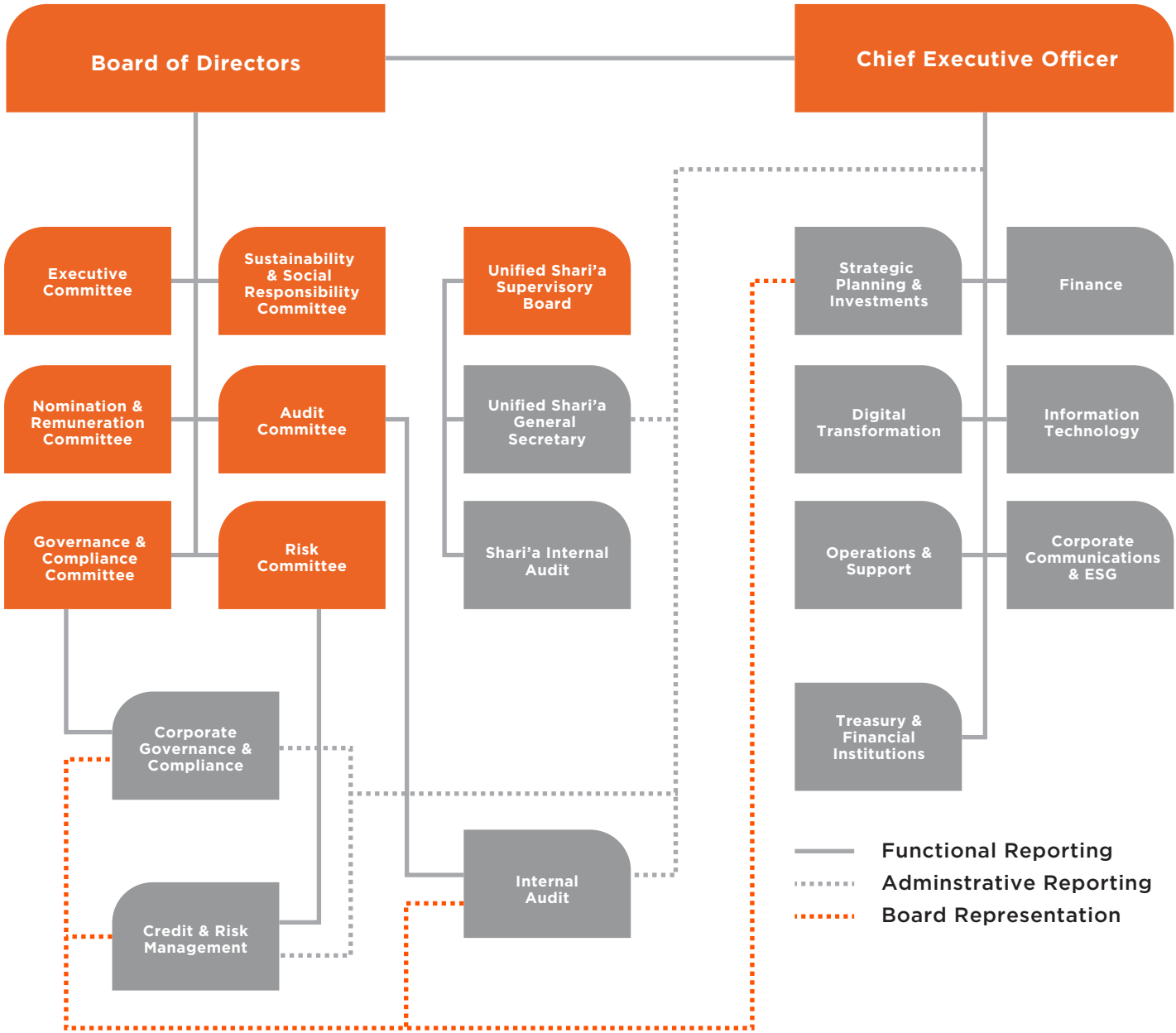


ETHICAL AND TRANSPARENT GOVERNANCE

At Al Baraka Group, a strong culture of corporate governance and risk management forms the foundation of our commitment to sustainability and long-term value creation. We view disciplined governance as essential to achieving responsible financial performance while upholding the trust of our stakeholders. By continuously reviewing and upholding the highest standards of ethical conduct, transparency, and accountability, we have built a resilient governance framework. This structure clearly defines the roles and responsibilities across the Board of Directors, Board Committees, Executive Management, and staff—ensuring effective oversight, strategic alignment, and sustainable business practices at every level of the organization.



CORPORATE GOVERNANCE STRUCTURE



BOARD

COMPOSITION

The Board of Directors of Al Baraka Group is responsible for establishing and overseeing the Group’s business strategy, setting high-level policies, ensuring effective risk management, and maintaining strong compliance and corporate governance. It also supervises compliance with regulatory requirements and aligns the Group’s operations with its long-term vision and stakeholder interests. The posts of Chairman, Vice Chairman and Group Chief Executive Officer are held by different Directors, and the Group Chief Executive Officer has separate, clearly defined responsibilities. The below-mentioned Board members were elected in the Annual General Assembly held on 22nd March 2023 for a 3 years term.



Shaikh Abdullah Saleh Kamel
Chairman
Non-Executive



Mr. Mohamed Ebrahim Alshroogi
Vice-Chairman
Independent



Mr. Tawfig Shaker Mufti
Member
Non-Executive



Mr. Housseem Ben Haj Amor
Member
Group CEO, Executive



Dr. Khaled Abdulla Ateeq
Member
Independent



Mrs. Dalia Hazem Khorshid
Member
Independent



Dr. Ziad Ahmed Bahaa-Eldin
Member
Independent



Mr. Saud Saleh Al Saleh
Member
Non-Executive



Mr. Abdul Elah Abdul Rahim Sabbahi
Member
Executive



Mr. Fahd bin Ibrahim Al Mufarrij
Member
Independent



Mr. Masood Ahmed Al Bastaki
Member
Independent



Late Mr. Musa Abdel-Aziz Shihadeh*
Member
Non-Executive



Mr. Naser Mohamed Al Nuwais
Member
Independent

** Mr. Musa Abdel-Aziz Shihadeh served as a Board Member until 04/07/2024. We respectfully acknowledge his contributions and note his passing during the reporting year.*

UNIFIED SHARI'A

SUPERVISORY BOARD

Member	Position
Shaikh Dr. Saad Bin Nasser Al Shithry	Chairman
Shaikh Dr. Abdullatif Al Mahmood	Vice-Chairman
Shaikh Dr. Al Ayachi Al Saddig Fiddad	Member
Shaikh Abdulla Bin Sulieman Al Mannea	Member
Shaikh Yousif Hassan Khalawi	Member

BOARD

GENDER DIVERSITY

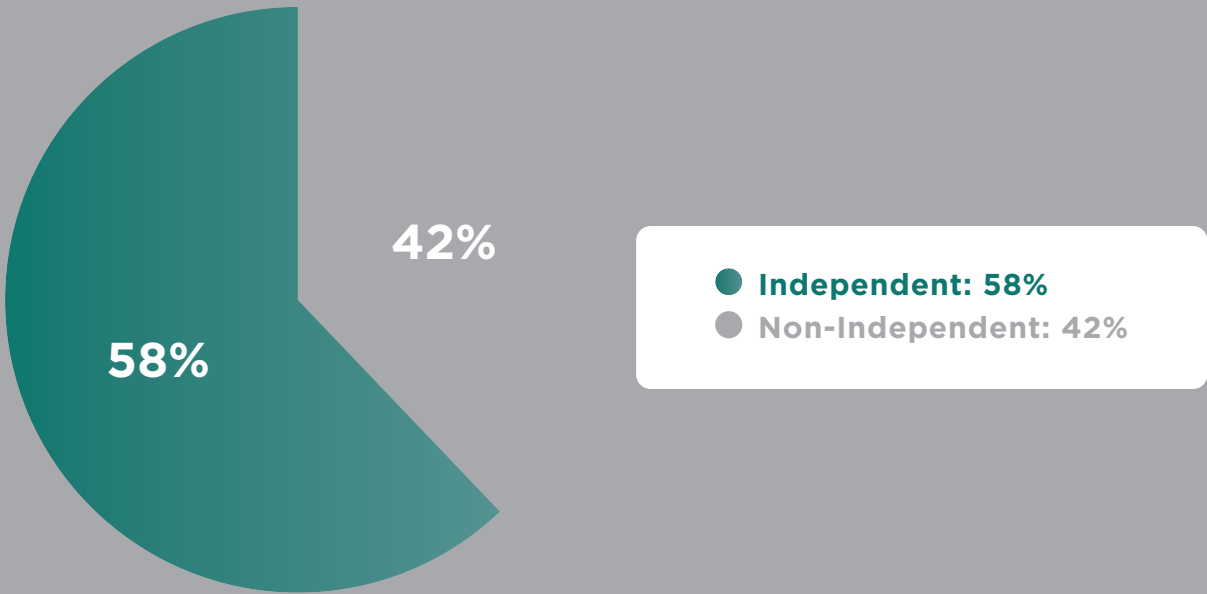
Currently, our Board of Directors includes one female member, reflecting 8% female representation and 92% male. We are considering enhancing female representation at the Board level, in order to have a more balanced and inclusive leadership.

BOARD

INDEPENDENCE

With seven out of 12 members of our Board of Directors being independent, we have over 58.33% board independence, making it the majority. This strong independent representation empowers the Board to make ethical, objective decisions that prioritize transparency and long-term success. This ensures an appropriate balance of power and enhances the Board's capacity for independent and objective decision-making.

Board Indepecence



BOARD COMMITTEES

The Board has formed several committees, comprised of Board members, to whom specific responsibilities are delegated.

Board Committee	Mandate	Board Chair and Members
Executive Committee	- Making recommendations to the Board for approval concerning the Group's overall strategies and business plan. - Recommending and reviewing any significant changes to the Group's strategies, business plan, capital or organizational structure, assets, or investments.	Chair - Shaikh Abdullah Saleh Kamel Members - Mr. Mohamed Ebrahim Alshroogi - Mrs. Dalia Hazem Khorshid - Dr. Ziad Ahmed Bahaa-Eldin - Mr. Abdul Elah Abdul Rahim Sabbahi - Mr. Housseem Ben Haj Amor

Board Committee	Mandate	Board Chair and Members
Nomination & Remuneration Committee	- Considering all material elements relating to the remuneration policy, including the approval of the remuneration of the Directors based on their attendance at Board and Committee meetings. - Recommending to the Board the level of remuneration for Executive Management members and other employees under an approved performance-linked incentive structure. - Conducting an annual evaluation of the performance of the Board, Board Committees, and the Group Chief Executive Officer. - Ensuring that, when an issue relating to the personal interest of a Director is discussed, the interested Director withdraws from the meeting and abstains from voting. - Identifying qualified candidates for the Board, Group Chief Executive Officer, Chief Financial Officer, Board Secretary, and other executive officers (except for the Head of the Internal Audit Department) and making recommendations accordingly. - Inducting, educating, and orienting new Directors, and conducting seminars and training programs for Board members.	Chair - Mr. Mohamed Ebrahim Alshroogi Members - Mrs. Dalia Hazem Khorshid - Mr. Saud Saleh Al Saleh



Board Committee	Mandate	Board Chair and Members
Audit Committee	- Ensuring an effective internal auditing environment and continuous internal controls monitoring. - Reviewing internal audit reports, external auditors' management letters, and central bank inspection reports. - Overseeing the Group's accounting policies, financial controls, reporting, and disclosure procedures. - Addressing matters related to financial control, internal and external audits, risk management, and regulatory compliance. - Approving annual audit plans and ensuring coordination between internal and external auditors. - Monitoring the independence, qualifications, and performance of external auditors and recommending their appointment, retirement, and remuneration. - Reviewing annual and interim financial statements for Board approval and assessing provisions and consultant reports. - Ensuring appropriate control systems are in place for risk identification, financial monitoring, and legal compliance. - Overseeing timely information production for the Board's needs and ensuring independent reviews by internal auditors.	Chair - Mr. Fahd bin Ibrahim Al Mufarrij Members - Mr. Naser Mohamed Al Nuwais - Mr. Tawfig Shaker Mufti

Board Committee	Mandate	Board Chair and Members
Risk Committee	- Determining the Group's risk appetite based on the recommendations of the Board Risk Committee. - Setting acceptable levels of risk to which the Group may be exposed and approving management's strategy for managing risk. - Ensuring that management takes necessary steps to identify, measure, monitor, and control risk. - Overseeing the Group's risk management systems, practices, and procedures. - Ensuring effective risk identification, management, and compliance with internal guidelines and external requirements. - Reviewing issues identified by the Internal Audit and Compliance departments of the Group and its subsidiaries, such as weaknesses or breakdowns in controls.	Chair - Dr. Khaled Abdulla Ateeq Members - Mr. Masood Ahmed Al Bastaki - Mr. Tawfig Shaker Mufti

Board Committee	Mandate	Board Chair and Members
Compliance & Governance Committee	- Ensuring robust compliance, Anti-Money Laundering, and corporate governance framework across the Group. - Promoting a strong compliance and governance culture within the Group. - Ensuring efficient procedures, processes, and controls for Anti-Money Laundering, Countering Financing of Terrorism, International Sanctions, Foreign Account Tax Compliance Act, and Common Reporting Standards. - Periodically reviewing governance controls and systems to identify and address any weaknesses. - Ensuring compliance with local legal legislation and regulatory norms in all countries of operation. - Maintaining high compliance standards that are compatible with international standards.	Chair - Dr. Khaled Abdulla Ateeq Members - Mr. Masood Ahmed Al Bastaki - Dr. Ziad Ahmed Bahaa-Eldin - Mr. Yousif Hassan Khalawi (Unified Shari’a Supervisory Board Representative)

Board Committee	Mandate	Board Chair and Members
Social & Sustainable Finance Committee	- Leading the Al Baraka Social & Sustainable Finance Program. - Overseeing the formulation of policies and strategies by Executive Management. - Ensuring ABG and its subsidiaries become a model Islamic banking group, offering sustainable and socially responsible services in line with Shari’a objectives. - Adhering to the spirit of Islamic finance, with Social & Sustainable Finance as a key feature. - Demonstrating commitment to Social & Sustainable Finance by setting quarterly and annual targets for Executive Management.	Chair - Mr. Naser Mohamed Al Nuwais Members - Mr. Abdul Elah Abdul Rahim Sabbahi - Mr. Saud Saleh Al Saleh

Details about the number of meetings held and attendance for each Board Committee can be accessed through the company website.

ETHICS AND COMPLIANCE MANAGEMENT

At Al Baraka Group, we are dedicated to complying with all applicable regulatory requirements and upholding international best practices across our diverse subsidiaries. At ABG, we resolutely adhere to all regulatory requirements for Islamic banks set by the Central Bank of Bahrain (CBB). These include, among others, regulations related to capital adequacy, asset quality, risk management, liquidity and fund management, as well as corporate governance. We continuously strive to strengthen our compliance culture by investing in advanced systems and controls, while enhancing staff skill sets and awareness.

Our Approach Towards Compliance

Our approach is guided by core principles that shape every aspect of our operations. These principles are deeply embedded within Al Baraka Group and its subsidiaries, forming the foundation for fostering a culture of compliance and ethical business conduct. We have established robust policies, procedures and frameworks to uphold compliance standards across the Group. Staff skills are continuously enhanced through targeted, up-to-date training in all aspects of financial crime compliance. Additionally, we implement advanced systems and automated tools, as needed, to further strengthen compliance practices throughout our operations.

Robust
Compliance

Comply with both the text and the spirit of all applicable laws, rules and regulatory standards.

Ethical Business
Conduct

Conduct business strictly in accordance with all regulatory and ethical standards.

Empowering
Employees

Encourage a strong compliance culture, with every individual held personally responsible for compliance.

Ensuring Adequate Compliance Governance

To ensure the highest level of compliance and adopt a proactive approach to compliance management, Al Baraka Group has established a Group Compliance (GC) function at the topmost level. This independent function reports directly to the Board Compliance & Governance Committee, providing impartial oversight on behalf of the Board of Directors. The GC is further supported by dedicated compliance teams within each ABG subsidiary, ensuring consistent and effective compliance across the Group.

Role of Group Compliance Function

- Proactively identifying and assessing potential compliance risks through compliance risk framework
- Developing and implementing comprehensive compliance policies, programs, and plans.
- Monitoring, managing, mitigating, and reporting on compliance risks.
- Overseeing, investigating, and reporting any compliance breaches, incidents, or risks.
- Providing guidance to management and staff on compliance and regulatory matters.

The Group Chief Compliance Officer (GCCO) is supported by dedicated compliance teams across all ABG subsidiaries. At the Group level, the GCCO plays a key role in coordinating the identification and management of regulatory and financial crime compliance risks, working closely with the Heads of Compliance in each subsidiary.

Further, we have established written guidelines for employees, outlining the proper application of laws, regulations, rules, and standards through detailed policies and procedures. Central to this approach is the Group Compliance Policy, which mandates that all officers and staff across subsidiaries adhere to applicable laws, regulatory requirements, and industry’s best practices.

SHOWCASING OUR FOCUS ON ROBUST COMPLIANCE, NO FINES WERE LEVELLED ON AL BARAKA GROUP IN 2024 ON NON-COMPLIANCE MATTERS.



AL BARAKA GROUP HOSTS INAUGURAL ANNUAL GROUP COMPLIANCE MEETING

We at Al Baraka Group recently held our first Annual Group Compliance Meeting (AGCM) on 2-3 December 2024 at our headquarters in Bahrain. This event brought together compliance leaders and MLROs from across our subsidiaries to discuss the latest developments in compliance, including Anti-Money Laundering (AML) practices and sanctions controls.

Our discussions focused on fostering a strong culture of compliance, addressing shared challenges, and aligning strategies to strengthen financial stability and operational efficiency. We emphasized the importance of adopting high professional standards and implementing robust compliance frameworks to safeguard our operations and reputation. During the event, we explored the role of collaboration and knowledge-sharing in promoting AML practices and combating terrorism financing. Advanced technologies, such as AI, were highlighted as essential tools for enhancing compliance monitoring and efficiency.

As part of our efforts, we established a strategic partnership with a leading training institution to deliver tailored compliance training for employees at all levels. This initiative reflects our commitment to continuous improvement and our zero-tolerance policy for non-compliance.

This meeting marks a key milestone in our journey to build a unified compliance culture, and we plan to make it an annual event to drive ongoing development and shared progress.

OUR GOVERNANCE

POLICIES AND PROCEDURES

At Al Baraka Group, we believe that fostering ethical and transparent operations begins with holding ourselves accountable to the highest standards of corporate governance. We have implemented rigorous policies and procedures that guide both the Group and our diverse subsidiaries, ensuring that ethical conduct is deeply embedded in our organizational culture.

1. Code of Conduct and Ethics

The Group enforces a strict Code of Conduct that all employees are required to follow at all times. This Code is designed to prevent misconduct and promote ethical behavior, integrity, and fair treatment of customers. It clearly defines the responsibilities of all Al Baraka Group members, including its employees and directors, who are expected to fully understand, embrace, and consistently uphold these principles in their daily conduct. This Code applies to all employees and Directors across the Group. To maintain transparency and integrity, all approved individuals are required to submit annual conflict-of-interest declarations, which are incorporated into the Code of Conduct.

Additionally, ABG has established a dedicated online complaint handling process that aligns with the requirements set by the Central Bank of Bahrain (CBB), ensuring all customer concerns are addressed promptly and appropriately.

Anti-bribery & Corruption (“ABC”) Programme:

At Al Baraka Group, we value our reputation and are committed to upholding the highest ethical standards in the conduct of our business activities. We view bribery as strictly prohibited and expect all our staff, Directors, and associated persons to adopt high standards of conduct and ensure compliance with this policy and the Bahrain Penal Code. These standards represent the minimum requirements based on the legal and regulatory rules applicable to the Group.

We have adopted the Group ABC Programme to provide a robust framework for detecting, preventing, and addressing bribery and corruption across all levels of the organization. This reflects our ongoing commitment to meeting legal and regulatory obligations while maintaining the highest professional and ethical standards.

Role of our Employees:

We expect all our employees to be fully familiar with the contents of the ABC Programme, to clearly understand their roles and responsibilities, and to act in the spirit—not just the letter—of the Programme. Any instance of non-compliance may lead to personal liability, including fines and imprisonment, or disciplinary action.

Role of our Subsidiaries:

We require all our subsidiaries to develop their own ABC Programmes, incorporating the Group’s ABC Programme as a baseline, while adding further requirements to align with local laws, regulations, and practices. Wherever local regulations are more stringent than the Group’s requirements, the higher standard must be applied. In cases where applicable laws conflict with this Programme, the relevant Unit must consult their local legal department and the Head of Group Compliance and report such matters to the ABG Compliance where applicable.

Aspects covered under ABC Programme:

We do not tolerate any breach of the following under our ABC Programme:

- Applicable laws, rules, and regulations
- Generally accepted practices and standards related to anti-corruption
- Fines or enforcement actions relating to anti-corruption
- Gifts, entertainment and hospitality

We see the fight against bribery and corruption as a core component of our broader risk management strategy—not simply as a compliance requirement. Any material or systemic breaches must be reported to the Board’s Compliance & Governance Committee.

This programme empowers Al Baraka Group to uphold ethical behavior by clearly defining expected standards and promoting a strong compliance culture across all levels. It ensures alignment with applicable laws and regulations on Anti-Corruption.

2. Whistleblowing Policy

For a financial institution, having a robust whistleblowing policy is essential to uphold ethics and integrity, as it fosters transparency, accountability, and a culture of trust within the organization. Al Baraka Group’s Whistleblowing Policy empowers employees and stakeholders to confidentially report any suspected misconduct based on factual knowledge, free from speculation or rumors. It covers financial malpractices such as fraud, corruption, and bribery, as well as unethical behavior, non-compliance with legal or regulatory obligations, and breaches of corporate governance. The policy ensures that the Group maintains a safe environment for raising concerns without fear of retaliation, promoting transparency, accountability, and integrity across the Group. Reports can involve improper conduct by employees, management, directors, or service providers, and all concerns are handled confidentially and seriously to uphold the Group’s ethical standards and protect its reputation.

The Group’s Whistleblowing Policy ensures confidential reporting of suspected misconduct, overseen by the Board Audit Committee and managed by the Head of Internal Audit. Whistleblowers are protected from retaliation when reporting in good faith and can raise concerns anonymously. All reports are thoroughly investigated, with clear procedures for submission, confidentiality, and escalation.

The Group Whistleblowing Policy is available for all stakeholders on the company website and can be accessed through this link:

[Click Here](#)

Whistleblower Program:

The Board has implemented a ‘whistleblower’ program that enables employees to confidentially report any concerns about potential improprieties related to financial or legal matters. Employees can communicate these concerns directly to any member of the Board Audit Committee or to a designated officer or employee, who then forwards the matter to the Committee.



3. Anti-Money Laundering, Countering Financing of Terrorism, and Countering Proliferation Financing (AML/CFT/CPF) Policies

At ABG, we recognize the vital importance of effectively managing financial crime risks across both Group and subsidiary levels. To uphold transparency, integrity, and legal compliance—cornerstones of any reputable financial institution—we have implemented comprehensive, Group-wide AML/CFT/CPF policies that apply uniformly across all entities. These policies serve as a foundation for our operations, helping prevent financial crime while ensuring strict compliance with AML/CFT regulations, Basel Committee standards, and FATF recommendations, including the prohibition of transactions involving shell banks and anonymous accounts. Through these proactive measures, we aim to protect the Group’s reputation, meet regulatory expectations, and strengthen stakeholder confidence.

In addition to holding ourselves accountable to these policies, we actively implement initiatives and programs designed to safeguard our assets and protect the interests of our stakeholders.

Strict AML Procedures:

Customer identification, verification, and screening procedures are applied during onboarding and thereafter on an ongoing basis. Ultimate Beneficial Ownership (UBO) is verified to ensure business relationships are legitimate before any transactions commence.

Customer Screening and Risk Management:

Continuous monitoring of international watchlists is conducted, and customers are categorized based on their financial crime risk ratings to apply appropriate safeguards.

Continuous Oversight and Centralized Monitoring:

Each ABG subsidiary has appointed a Money Laundering Reporting Officer (MLRO) responsible for ensuring compliance, monitoring transactions, and reporting suspicious activities to relevant regulators. The MLROs are responsible for ensuring compliance with all relevant laws, regulations and policies in respect of AML/CFT/CPF.

At the Group level, a Group MLRO is appointed, who formulates and implements ABG’s AML/CFT/CPF strategies, oversees subsidiary activities, and reports critical issues to the Board of Directors, ensuring a consistent approach across the Group.

Training and Awareness:

All employees receive continuous AML/CFT/CPF training to increase their awareness and stay informed about the latest regulations and best practices.

Record Retention and Audits:

Comprehensive record-keeping is maintained in accordance with regulatory requirements, and regular internal and external audits are conducted to ensure ongoing compliance.

These measures collectively ensure that ABG operates transparently, upholding the highest standards of corporate governance and protecting the financial system from misuse.

The Summary of Group AML Policy is accessible on the Group website through this link:

[Click Here](#)

INFORMATION

TECHNOLOGY AND DATA

PRIVACY

As a prominent player in the financial industry, we understand that in today’s digital era, safeguarding information systems is essential to preserving stakeholder trust, ensuring business continuity, and protecting organizational integrity. Al Baraka Group maintains a robust Information Technology (IT) governance framework designed to support operational efficiency, data protection, and regulatory compliance. Our IT policies and procedures are developed in alignment with international standards such as ISO 27001 Information Security Management System (ISMS), the NIST Cybersecurity Framework (CSF), and Control Objective PO6.3 - IT Policies Management (COBIT). These policies are aligned with the Group’s commitment to secure, ethical, and Shari’a-compliant banking practices.

To ensure that risks are effectively mitigated while always enabling secure access to information and resources, Al Baraka Group has established a structured IT governance framework. The IT function is overseen by a dedicated Information Security Officer and an IT, Digitalization, and Information Security Committee, ensuring continuous monitoring, risk assessment, and enhancement of systems and controls.

Information Technology Policies

We have developed a comprehensive set of IT policies and procedures to guide our employees and operations on safeguards and best practices that help us protect data and other IT assets, while maintaining an efficient, resilient IT infrastructure:

Instant Messaging Policy	Firewall Security Policy	Outsourcing Policy
Internet Usage Policy	Media Disposal Policy	Clean Desk and Clear Screen Policy
Password Policy	Wireless Communications Policy	Data Backup Policy
Intranet Usage Policy	End-point Security Policy	User’s Workstations Backup Policy
Information Security Operations Policy	Archive and Retention Policy	Mobile Device Policy
Social Media Policy	Network Technology Policy	Patch Management Policy
Software Asset Management Policy	IT Assets Policy	IT Change Management Process
Incident Management Process	E-mail Usage Policy	Acceptable Use Policy
Systems Development Lifecycle Policy		

At Al Baraka Group, we place high importance on data privacy. Our IT systems and processes are designed to ensure that personal, financial, and proprietary information is protected through strict access controls, encryption, content filtering, and audit trails. Employees are trained in data protection protocols and are bound by confidentiality agreements. Al Baraka Group ensures that any data handling complies fully with Bahrain’s laws and international regulatory expectations, reinforcing trust among customers, regulators, and stakeholders. Through these policies and procedures, we seek to align with the requirements of the Personal Data Protection Law (PDPL) of the kingdom of Bahrain.

Reported incidents of breach of customer privacy or breach, theft or loss of customer data	Nil
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PROACTIVE RISK MANAGEMENT

At Al Baraka Group, we strive to maintain a strong commitment to internationally recognized principles and standards in risk management, integrating it as a core component of its decision-making process. The Board of Directors, with input from the Board Risk Committee, is responsible for defining and setting the Group's overall risk strategy, including risk appetite, diversification, and asset allocation. This encompasses various types of risk such as credit, market, liquidity, and operational risks among others.

Risk exposure is managed by adhering to limits set by the Board or through delegated authority provided to Management Committees. The Group continuously reviews and updates its risk policies and processes to ensure they remain effective in mitigating potential risks.

To reinforce the effectiveness of our Risk Management Framework, the Board and Senior Management rely on well-established line functions, including monitoring and assurance roles. We have adopted the "Three Lines of Defense (LOD)" model as part of our governance structure, providing clarity on the responsibilities of each function and how they contribute to overall risk management.

First Line of Defense (Risk Taking):

Business units that own and manage risk, such as front-office and client-facing functions. (e.g., Treasury at the Head Office is responsible for directly identifying, assessing, and mitigating risks.

Second Line of Defense (Risk Oversight):

Departments like Risk Management, Compliance, Legal, Finance, Operations, HR, and IT play a crucial role in overseeing and supporting the bank's risk management framework. They help implement effective practices, monitor risks, and ensure compliance, including adherence to Islamic principles through the Shari'a coordination function.

Third Line of Defense:

The Internal Audit function provides independent assurance to the Board and Senior Management on the effectiveness of risk management across the organization. This also includes an independent Shari'a Internal Audit Department.

In conclusion, by implementing the Three Lines of Defense model and maintaining robust risk governance, ABG ensures that business growth is pursued responsibly and sustainably. This approach safeguards the Group's capital strength, protects shareholder value, and upholds the integrity of its brand and reputation in the market.

ETHICAL & SUSTAINABLE SUPPLY CHAIN

At Al Baraka Group, our commitment to responsible business conduct extends beyond our operations and into our broader supply chain. As an investment group, our physical product supplier base is limited. However, wherever feasible, we prioritize local suppliers to support the national economy, generate employment opportunities, and align with local development priorities. While we do not currently have a formal Supplier Code of Conduct, we are actively evaluating the feasibility of establishing one. This would enable us to clearly communicate our expectations regarding ethical, environmental, and governance standards across our supply chain.



CBB INDEX

Pillar	KPIs	Location/Response
Environmental	E.1: Environmental Oversight	Sustainability Governance, Pg 19
	E.2: Energy Consumption	Energizing the Future, Pg 23
	E.3: Energy Intensity	Energizing the Future, Pg 23
	E.4: Energy Mix	Energizing the Future, Pg 23
	E.5: Green House Gas (GHG) Emissions	Managing our Climate Impact, Pg 22
	E.6: Emission Intensity	Managing our Climate Impact, Pg 22
	E.7: Climate Risk Mitigation	Managing our Climate Impact, Pg 22
	E.8: Water Usage	Managing Water Resources, Pg 24
	E.9: Waste Generation	Conscious Waste Management, Pg 24
	E.10: Emission Targets	Managing our Climate Impact, Pg 22
Social	S.1: Total Workforce by sex, age-group, and employment type	Diversity, Equity and Inclusion, Pg 27 Age Diversity, Pg 28
	S.2: Child and Forced Labour	Our Commitments, Pg 26
	S.3: Employee Turnover	Employee Turnover, Pg 30 Employee turnover for part-time employees is 0.
	S.4: Gender Pay Ratio	Diversity, Equity and Inclusion, Pg 27
	S.5: Health and Safety	Ensuring Safety and Well-being, Pg 31
	S.6: Non-Discrimination	Building an Inclusive and Engaged Workforce, Pg 29
	S.7: Nationalisation	Contribution to Nationalization Goals, Pg 30
	S.8: Community Investment	Al Baraka Day 2024: Celebrating Community Service and Quality Education, Pg 20
	S.9: Human rights	Our Commitments, Pg 26
	S.10: Management Composition/Diversity	Diversity, Equity and Inclusion, Pg 27
	S.11: Development and Training	Building Skills and Capabilities, Pg 32
Governance	G.1: Board Composition	Board Composition, Pg 37 Board Gender Diversity, Pg 38 Board Independence, Pg 38 Board Committees, Pg 39-41
	G.2: Collective Bargaining	Our Commitments, Pg 26
	G.3: Whistleblowing	Building an Inclusive and Engaged Workforce, Pg 29 Whistleblowing Policy, Pg 45
	G.4: Data privacy	Information Technology and Data Privacy, Pg 47
	G.5: Disclosure Practices	About this Report, Pg 11 Contribution to the United Nation’s Sustainability Development Goals, Pg 19

CBB INDEX

Pillar	KPIs	Location/Response
Governance	G.6: Conflict of Interest	Building an Inclusive and Engaged Workforce, Pg 29 Our Governance Policies, Pg 44
	G.7: Supplier Code of Conduct	Our Ethical and Sustainable Supply Chain, Pg 48
	G.8: Incentivised Pay	Sustainability Governance, Pg 19
	G.9: Ethics & Anticorruption	Our Governance Policies and Procedures, Pg 44-46
	G.10: Assurance	About this Report, Pg 11

GRI CONTENT INDEX

STATEMENT OF USE	Al Baraka Group has reported the information cited in this GRI content index for the period 1st January 2024 to 31st December 2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
GENERAL DISCLOSURES	2-2 Entities included in the organization’s sustainability reporting	About Al Baraka Group, Pg 4 Our Vision, Mission & Values, Pg 5 Geographical Presence, Pg 9
	2-3 Reporting period, frequency and contact point	About This Report, Pg 11
	2-4 Restatements of information	There are no restatements of information.
	2-5 External assurance	About This Report, Pg 11
	2-6 Activities, value chain and other business relationships	About Al Baraka Group, Pg 4 Our Vision, Mission & Values, Pg 5
	2-7 Employees	Diversity, Equity and Inclusion, Pg 27 Empowering our Employees, Pg 25
	2-8 Workers who are not employees	Diversity, Equity and Inclusion, Pg 27 Empowering our Employees, Pg 25
	2-9 Governance structure and composition	Board Composition, Pg 37 Board Gender Diversity, Pg 38 Board Independence, Pg 38 Board Committees, Pg 39-41
	2-10 Nomination and selection of the highest governance body	Board Composition, Pg 37
	2-11 Chair of the highest governance body	Board Composition, Pg 37 Board Gender Diversity, Pg 38 Board Independence, Pg 38 Board Committees, Pg 39-41
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance, Pg 19
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance, Pg 19
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance, Pg 19
	2-15 Conflicts of interest	Our Governance Policies, Pg 44
	2-16 Communication of critical concerns	Building an Inclusive and Engaged Workforce, Pg 29 Whistleblowing Policy, Pg 45
	2-17 Collective knowledge of the highest governance body	The detailed profiles of our Board of Directors is available as part of our annual report.
	2-18 Evaluation of the performance of the highest governance body	Board evaluation process is covered as part of our annual report.
	2-19 Remuneration policies	Remuneration Policy and related disclosures are disclosed as part of annual report.
	2-20 Process to determine remuneration	Remuneration Policy and related disclosures are disclosed as part of annual report.
	2-21 Annual total compensation ratio	Remuneration Policy and related disclosures are disclosed as part of annual report.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
GENERAL DISCLOSURES	2-22 Statement on sustainable development strategy	Chairman Message, Pg 6 GCEO Message, Pg 7
	2-23 Policy commitments	Our Governance Policies and Procedures, Pg 44-46
	2-24 Embedding policy commitments	Our Governance Policies and Procedures, Pg 44-46
	2-25 Processes to remediate negative impacts	Building an Inclusive and Engaged Workforce, Pg 29 Whistleblowing Policy, Pg 45
	2-26 Mechanisms for seeking advice and raising concerns	Building an Inclusive and Engaged Workforce, Pg 29 Whistleblowing Policy, Pg 45
	2-27 Compliance with laws and regulations	Ethics and Compliance Management, Pg 42
	2-28 Membership associations	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, Pg 16
	2-30 Collective bargaining agreements	Our Commitments, Pg 26
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Materiality Assessment, Pg 17-18
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Financial Highlights, Pg 10 Detailed financial statements are disclosed as part of our annual report.
	201-2 Financial implications and other risks and opportunities due to climate change	
	201-3 Defined benefit plan obligations and other retirement plans	
	201-4 Financial assistance received from government	
GRI 202: MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Diversity, Equity and Inclusion, Pg 27
	202-2 Proportion of senior management hired from the local community	
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	Financial Highlights, Pg 10 Detailed financial statements are disclosed as part of our annual report.
	203-2 Significant indirect economic impacts	
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	Our Ethical and Sustainable Supply Chain, Pg 48
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Our Governance Policies and Procedures, Pg 44-46
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There are no such reported incidents.
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Energizing the Future, Pg 23
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal 303-4 Water discharge 303-5 Water consumption	Managing Water Resources, Pg 24
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity 305-5 Reduction of GHG emissions 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Managing our Climate Impact, Pg 22
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal	Conscious Waste Management, Pg 24
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees 401-3 Parental leave	Employee Turnover, Pg 30 Employee turnover for part-time employees is 0.
GRI 402: LABOR/MANAGEMENT RELATIONS 2016	402-1 Minimum notice periods regarding operational changes	Our Commitments, Pg 26
GRI 403: OCCUPATIONAL HEALTH & SAFETY 2018	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries	Ensuring Safety and Well-being, Pg 31

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
GRI 404: TRAINING & EDUCATION 2016	404-1 Average hours of training per year per employee	Building Skills and Capabilities, Pg 32
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: DIVERSITY & EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion, Pg 27 Board Gender Diversity, Pg 37
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: NON- DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	There were no such reported incidents.
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Proactive Risk Management, Pg 48
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our Commitments, Pg 26
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Al Baraka Day 2024: Celebrating Community Service and Quality Education, Pg 20
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Technology and Data Privacy, Pg 47



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