


BMMI BSC

Annual Corporate Governance Disclosure



Jad Moukheiber
Corporate Governance Officer



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1. CORPORATE GOVERNANCE CODE

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

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

2. CORPORATE GOVERNANCE DEVELOPMENTS DURING THE YEAR

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

3. COMPANY'S BOARD, DIRECTORS AND MANAGEMENT

3.1. Board Procedure

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

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



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

3.2. Material transactions requiring board approval

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

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

Election system of directors and termination process

Election / re-election of the Board members take place every three years at the meeting of the shareholders. The last election of Board members was held on 14 March 2018.

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

3.3. Board Members

The Board of Directors consist of 8 members as of 31 December 2019 (2018: 8 members).

The Board has been elected on 14 March 2018 for a period of 3 years.

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

Name of Board Member	Profession	Business Title	Executive/non-Executive Independent/ non-Independent	Experience in years	Start date
Mr. Abdulla Hassan Buhindi	Businessman	Chairman	Non-executive/non-independent	53	2004
Mr. Shawki Fakhroo	Businessman	Vice-Chairman	Non-executive/ independent	46	1992
Mr. Ahmed Yateem	Businessman	Director	Non-executive/ non- independent	16	2018
Mr. Jehad Amin	Businessman	Director	Non-executive/independent	42	2004
Mrs. Mona Almoayyed	Businesswoman	Director	Non-executive/non-independent	45	2004
Mr. Mohammed Almoayyed	Businessman	Director	Non-executive/non-independent	21	2004
Mr. Redha Faraj	Businessman	Director	Non-executive/ independent	58	2006
Mr. Suhail Hajee	Banker	Director	Non-executive/ independent	32	2011

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3.4. Board members directorship

Name of the Board member	Number of directorships in other listed companies in Bahrain	Number of directorships in other related commercial entities in Bahrain	Position in Key Regulatory/ Government entities
Mr. Abdulla Buhindi	3	2	none
Mr. Shawki Fakhroo	2	1	none
Mr. Jehad Amin	4	0	none
Mr. Mohammed Almoayyed	1	1	none
Mr. Redha Faraj	1	1	Shura Council Member
Mr. Suhail Hajee	1	0	none
Mrs. Mona Almoayyed	0	1	Shura Council Member
Mr. Ahmed Yateem	1	1	none

3.5. Directors and immediate Family trading of the Company's shares during the year 2019

Name	Position/Kinship	Shares Held as at 31/12/2019	Shares held as at 31 /12/ 2018	Total transfer/Purchase Transaction	Total Sale Transaction
Abdulla Hassan Buhindi	Chairman	133,100	651,259	nil	518,159
Shawki Ali Fakhroo	Vice-Chairman	587,882	587,882	nil	nil
Mona Yousef Al Moayyed	Director	336,153	336,153	nil	nil
Jehad Yousif Ameen	Director	2,000,000	2,300,543	nil	300,543
Redha Faraj	Director	nil	nil	nil	nil
Ahmed Yateem	Director	42,000	32,000	10,000	nil
Mohammed Farouq Al Moayyed	Director	637,273	637,273	nil	nil
Suhail Hajee	Director	nil	110,000	nil	110,000



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

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

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

4.3 Management

The following table summarizes the information about the business title, experience in years and the qualifications of each member of the Executive Management as at 31 December 2019:

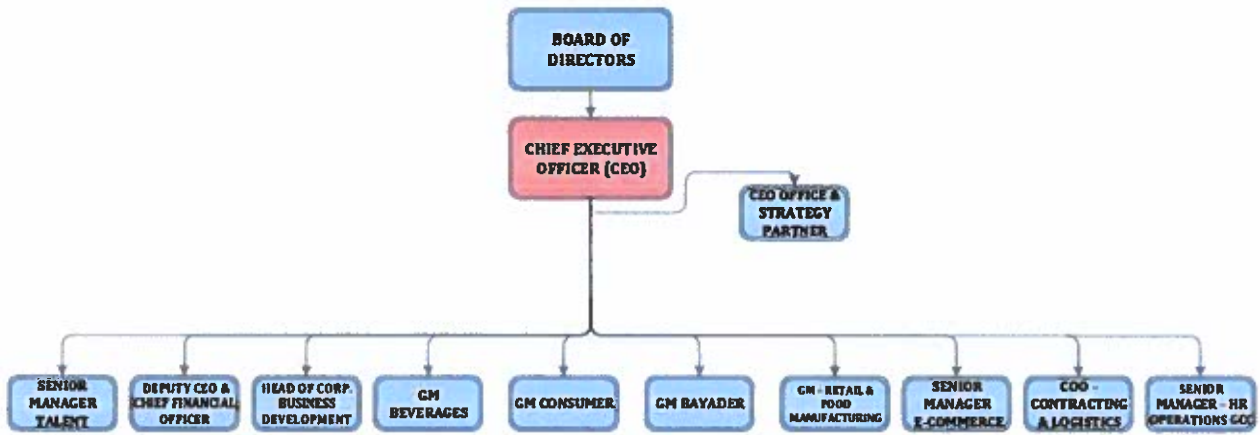
Name of Executive member	Designation / Business title	Experience in years	Qualification
Mr. Marek Sheridan	Chief Executive Officer	35	Master of Business Administration.
Mr. Ammar Al Hassan	Deputy Chief Executive & Chief Financial Officer	23	Master of Business Administration and Fellow member of CIMA and AAT.
Mr. Robert Smith	COO - Contracting Services	34	Bachelor's Degree in Business Administration and Diploma in Hotel and Catering operations.

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

	2019 BD	2018 BD
Salaries	393,422	366,730
Bonuses	173,106	160,718
Allowances	73,009	97,973
Employees' end of service benefits	29,969	41,205
Total	669,506	666,626

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Group Organizational Structure;



4. COMMITTEES

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

Board committee	Objective	Members	Executive/non-Executive/ Independent/ non-Independent
Executive Committee	The Executive Committee is formed to discuss matters with the Group's management regarding senior staffing, financial performance, operational performance, strategies and all other issues as directed by the Board.	Mr. Shawki Fakhro Mrs. Mona Almoayyed	Non-executive/ independent, Chairman Non-executive/non- independent
Investment and Finance Committee	The Investment and Finance Committee of BMMI is responsible for approving the Group's investment policies, strategies, transactions and reviewing the performance of the Group's investments. The Committee is also to provide assistance to the Board in the review and oversight of the Group's objectives, strategies and policies.	Mr. Jehad Amin Mr. Abdulla Hassan Buhindi Mrs. Mona Almoayyed	Non-executive/independent Non-executive/non- independent, Chairman Non-executive/non- independent
Audit Committee	The Audit Committees is responsible for: 1) Monitoring the integrity of the Financial Reporting Process, BMMI's systems of Internal Control, review of the consolidated financial statements and reports, compliance of the Board with legal and regulatory requirements and the performance of the Group's Internal Audit function. 2) To recommend the appointment of External Auditors, agreeing their compensation, overseeing their independence and preparing reports required to be prepared by the Audit Committee pursuant to Central Bank of Bahrain, Bahrain Bourse, Bahrain Commercial Companies Law and other regulatory authorities in the Kingdom of Bahrain.	Mr. Jehad Ameen Mr. Shawki Fakhro Mr. Suhail Hajee Mr. Redha Faraj Mr. Ahmed Yateem Mr. Mohammed Almoayyed	Non-executive/independent Non-executive/ independent Non-executive/ independent Non-executive/ independent, Chairman non- independent Non-executive/non- independent
Remuneration and Nomination & Corporate Governance Committee	Review and advise the Board on the Board's Composition, new director's nominations and Corporate Governance in addition to Board and Senior Management remuneration.	Mr. Abdulla Hassan Buhindi Mr. Shawki Fakhro Mrs. Mona Al Moayyed Mr. Jehad Amin Mr. Suhail Hajee	Non-executive/ independent, Chairman Non-executive/ independent Non-executive/non- independent Non-executive/independent Non-executive/independent

4.1. Executive Committee

The Group should hold a minimum of eight Executive Committee meetings each year. During the year ended 31 December 2019, nine meetings (2018: nine meetings) of the Executive Committee were held. The following table summarizes the information about Committee meetings dates and attendance of directors at each meeting:

Date	Members attended	Members not attended
22-Jan-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
26-Mar-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
24-Apr-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
21-May-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
19-Jun-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
23-Jul-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
24-Sep-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
24-Oct-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
18-Nov-19	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	

The total remuneration for the Executive Committee amounted to BD 31,500 (2018: BD 31,500).



4.2. Investment and Finance Committee

The Group should hold a minimum of four Investment and Finance Committee meetings each year. During the year ended 31 December 2019, five meetings (2018: Seven meetings) of the Investment and Finance Committee were held. The following table summarizes the information about the Committee meetings dates and attendance of directors at each meeting:

Date	Members attended	Members not attended
22-Jan-19	Mr. Abdulla Hassan Buhindi	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Shawki Fakhro	
	Mr. Suhail Hajee	
26-Feb-19	Mr. Abdulla Hassan Buhindi	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Shawki Fakhro	
	Mr. Suhail Hajee	
30-Apr-19	Mr. Abdulla Hassan Buhindi	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Shawki Fakhro	
	Mr. Suhail Hajee	
25-Sep-19	Mr. Abdulla Hassan Buhindi	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Shawki Fakhro	
	Mr. Suhail Hajee	
28-Nov-19	Mr. Abdulla Hassan Buhindi	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Shawki Fakhro	
	Mr. Suhail Hajee	

The total remuneration for the Investment and Finance Committee amounted to BD 27,500 (2018: BD 36,500).



4.3. Audit Committee

The Group should hold a minimum of five Audit Committee meetings each year. During the year ended 31 December 2019, five meetings (2018: five meetings) of the Audit Committee were held. The following table summarizes the information about the Committee meetings dates and attendance of directors at each meeting:

<i>Date</i>	<i>Members attended</i>	<i>Members not attended</i>
18-Feb-19	Mr. Redha Faraj	
	Mr. Ahmed Yateem	
	Mr. Mohammed Almoayyed	
24-Apr-19	Mr. Redha Faraj	
	Mr. Ahmed Yateem	
	Mr. Mohammed Almoayyed	
20-Jun-19	Mr. Redha Faraj	
	Mr. Ahmed Yateem	
	Mr. Mohammed Almoayyed	
29-Oct-19	Mr. Redha Faraj	
	Mr. Ahmed Yateem	
	Mr. Mohammed Almoayyed	
26-Nov-19	Mr. Redha Faraj	
	Mr. Ahmed Yateem	
	Mr. Mohammed Almoayyed	

The total remuneration for the Audit Committee amounted to BD 17,500 (2018: BD 15,500).

Key Activities of the Committee:

1. External Audit and Financial Reporting

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

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

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

The Committee oversees the independence of the External Auditors.

2. Internal Audit

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

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



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

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

3. Enterprise Risk Management

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

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

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

4. Compliance

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

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

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



4.4. Remuneration and Nomination and Corporate Governance Committee

The Group should hold a minimum of two Remuneration and Nomination Committee meetings during each year. During the year ended 31 December 2019, two meetings (2018: two meetings) of the Remuneration and Nomination Committee were held. The following table summarizes the information about Committee meetings dates and attendance of directors at each meeting:

<i>Date</i>	<i>Members attended</i>	<i>Members not attended</i>
25-Feb-19	Mr. Abdulla Hassan Buhindi	
	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
28-Nov-19	Mr. Suhail Hajee	
	Mr. Abdulla Hassan Buhindi	
	Mr. Shawki Fakhroo	
	Mrs. Mona Almoayyed	
	Mr. Jehad Ameen	
	Mr. Suhail Hajee	

The total remuneration for the Remuneration and Nomination Committee amounted to BD 11,000 (2018: BD 10,000).

5. CORPORATE GOVERNANCE OFFICER

Name	Mr. Jad Moukheiber
Qualification	Bachelors at Law Master's in political science
Date of Appointment	2012
Office Number	+973 17746113
Office email	jmoukheiber@bmmi.com.bh

6. EXTERNAL AUDITORS

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

Name of Audit Firm	Ernst & Young (EY)
Years of Service as the Company's external Auditors	12 years
Name of Partner in Charge of the Company's Audit	Kazim Merchant
The Partner's years of service as in-charge of the company	1 Year
Total Audit Fees for the year ended 31 December 2019	BD 29,085
Other Special fees for non-audit Services	None

7. CONFLICT OF INTEREST

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



8. RELATED PARTY TRANSACTIONS 2019

Name	Country of Incorporation	Transactions/ balances	Relationship	
Banz Group B.S.C.	Kingdom of Bahrain	Receivables General and administrative expenses	BD 280 BD 3,967	Other related party
B&B Logistics W.L.L	Kingdom of Bahrain	Payables	BD391	Joint Venture
UQLC Facility Management Company Limited	Kingdom of Bahrain	Receivables	BD 452,252	Joint Venture
Metro Market (TRAFCO) Budaiya'a	Kingdom of Bahrain	Revenue Receivables	BD 40,549 BD 11,674.	Other related party
Almoayyed Security	Kingdom of Bahrain	General and administrative expenses	BD 77,927	Other related party
Ashraf's	Kingdom of Bahrain	Payables General and administrative expenses/Project	BD 82,423 BD 339,969	Other related party
Almoayyed Cleaning & Maintenance W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses	BD 9,292 BD 112,340	Other related party
Almoayyed Distribution W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses	BD 2,576 BD 9,878	Other related party
Almoayyed Airconditioning	Kingdom of Bahrain	General and administrative expenses	BD 7,076	Other related party
Shutdown Maintenance Services W.L.L	Kingdom of Bahrain	General and administrative expenses	BD 35,533	Other related party
Almoayyed Car Leasing - Division of Yousif Khalil & Sons	Kingdom of Bahrain	Payables General and administrative expenses	BD 42,072 BD 235,955	Other related party
Almoayyed Interiors	Kingdom of Bahrain	General and administrative expenses/Project	BD 40,981	Other related party
Trafco Group B.S.C.	Kingdom of Bahrain	Receivables Revenue	BD 20,870 BD 155,482	Other related party
Bahrain Cinema Company B.S.C.	Kingdom of Bahrain	Receivables Revenue	BD 2,312 BD 2,677	Other related party
Bahrain Duty Free Complex	Kingdom of Bahrain	Receivables Revenue	BD 6,345 BD 22,728	Other related party
Bahrain Electromechanical Services Co. W.L.L.	Kingdom of Bahrain	Payables General and administrative expenses/Project	BD 27,483 BD 407,944	Other related party

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Bahrain National Holding	Kingdom of Bahrain	Revenue	BD 9,900	Other related party
Yateem Airconditioning Company W.L.L	Kingdom of Bahrain	General and administrative expenses	BD 61,622	Other related party
Almoayyed Computers	Kingdom of Bahrain	General and administrative expenses	BD 250,700	Other related party



9. MEANS OF COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

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

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

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

10. EVALUATION OF BOARD PERFORMANCE

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

11. SOCIAL RESPONSIBILITY

Review of internal control processes and procedures

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

The Group discharges its social responsibilities through corporate donations and sponsorships and Alosra Charity Foundation' expenditure on projects aiming at social sustainable development and relief. Below is a list of 2019 Corporate CSR Activities & Contributions:



2019 Corporate Sponsorships			
Rotary Club of Manama	6 A Side Football tournament	8-Jan-19	BD1,000
Arabia CSR Network	Supporting the Arabia CSR Network & its multi-stakeholder platform	14-Jan-19	BD1,075
Busaiteen Sports & Cultural Club	Annual support of club sports and social activities	4-Feb-19	BD1,000
Nineteen Group (RIA)	Trash to Treasure T-shirt Upcycling Extravaganza	4-Feb-19	BD200
International Stability Operations Association (ISOA)	Dubai Industry Conference	7-Feb-19	BD1,320
Alia for Early Intervention	Untangle Autism (Annual)	4-Mar-19	BD10,000
Rotary Club of Sulmaniya	Raft Race 2019	17-Mar-19	BD375
Rotary Club of Manama	Against the Clock (ATC)	17-Mar-19	BD500
Noaim Charity Society	Ramadan Support	14-Apr-19	BD1,000
Dreams Society	Annual Ramadan Ghabga	14-Apr-19	BD1,000
Bahrain Polytechnic	Bahrain Polytechnic Marketing Day	25-Apr-19	BD1,500
Al Hamala Social, Cultural, Charity Society	Sponsorship to support the society's endeavors during the month of Ramadan	8-May-19	BD 500
Children & Mothers Welfare Society	Sponsorship to support the society's ongoing endeavors to support marginalized families	30-May-19	BD 1,000
Sitra Cultural & Sports Club	Sponsorship to support the society's ongoing endeavors to promote activities for the youth	30-May-19	BD 500
Migrants Workers Protection Society	Sponsorship of entrance fees for the 2019 Bahrain Marathon Relay	14-Oct-19	BD385
Women's Crisis Care International	WCCI annual Carnival Gala	20-Oct-19	BD1,000
Migrant Workers Protection Society	Road Safety & Prevention Program	20-Oct-19	BD1,000
Interads International Co W.L.L	Team Bhaumi dance drama	31-Oct-19	BD250
Capital Governorate	2019 National Day Celebrations	13-Nov-19	BD3,000
Indian Community Relief Fund	Spectra 2019 annual charity event	24-Nov-19	BD500
Alia for Early Intervention	Supporting the Charity Gala Dinner aimed to raise funding for the 'Alia Home' project	24-Nov-19	BD500
Indian Ladies Association	Support of the SNEHA recreational centre for mentally challenged children of all nationalities	24-11-19	BD500
Bahrain International Seafarers' Society	Supporting the Society to continue and provide seafarers with high quality welfare and recreation facilities	27-11-19	BD1,000
		TOTAL	BD29,105

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12. STATEMENT OF SHAREHOLDERS EQUITY

Consolidated Shareholding Pattern as on 31/12/2019			
Category	No. of Holders	Total Shares	% To Equity
INDIVIDUAL	302	51250182	35.000130 %
PRIVATE COMPANIES	40	35692794	24.375570 %
CLOSED LOCAL COMPANIES	13	26208278	17.898339 %
PUBLIC LOCAL COMPANIES REGISTERED IN BHB	7	25408415	17.352091 %
BOARD MEMBERS	6	3736408	2.551694 %
INDIVIDUAL PRIVATE COMPANIES	7	3258917	2.225602 %
INSURANCE COMPANIES	1	805255	0.549930 %
PROF,CUL.,WOMEN,CHARITY AND RELIGN.SOCIETY	1	52800	0.036059 %
FOREIGN INVESTOR	1	10500	0.007171 %
LOCAL INVESTOR	1	5000	0.003415 %
Total	379	146428549	100.00 %

Description of the Shareholders who hold 5% or more of the Company's Share Capital as at 31/12/2019.

Shareholders holding 5 % and above Shares as on 31/12/2019							
Shareholder No	Name	Previous Holdings 30/11/2019	Buying (+)	Selling (-)	Present Holdings	% of equity	Category
BAH34201CR	A.M. Yateem Bros. W.L.L.	14646989	0	0	14646989	10.00%	PRIVATE COMPANIES
BAH2350901CR	Bahrain Duty Free Shop Complex	11108513	0	0	11108513	7.59%	PUBLIC LOCAL COMPANIES REGISTERED IN BHB
BAH142701CR	Y.K. Almoayyed & Sons B.S.C.(C)	8742189	0	0	8742189	5.97%	CLOSED LOCAL COMPANIES

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Dispersion of distribution of Shareholders to their respective holding as at 31/12/2019.

Distribution Schedule - Consolidated as on 31/12/2019

Shares Category	No. of Holders	% of Holders	Total Shares	Amount	% of Amount
1 - 500	16	4.221636	2159	216	0.001475
501 - 1000	2	0.527704	1452	145	0.000990
1001 - 2000	25	6.596306	38853	3885	0.026532
2001 - 3000	9	2.374670	22014	2201	0.015031
3001 - 4000	12	3.166227	44506	4451	0.030397
4001 - 5000	11	2.902375	51562	5156	0.035212
5001 - 10000	28	7.387863	207541	20754	0.141735
10001 & Above	276	72.823219	146060462	14606046	99.748622
TOTAL	379	100.00	146428549	14642854	100.00 %



13. Compliance with the provisions of the Corporate Governance Code

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