

بورصة البحرين
BAHRAIN BOURSE



SUSTAINABILITY REPORT 2022



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ABOUT BAHRAIN BOURSE

ABOUT BAHRAIN BOURSE

Bahrain Bourse, as a Self-Regulated Organization (SRO) and a front-line regulator, plays a key role in shaping Bahrain's capital markets. Bahrain Bourse provides a platform for the listing and trading of various securities including Equities, Real Estate Investment Traded Funds (REITs), Government Bonds and Sukuks, T-Bills, Mutual Funds, and Bahrain Investment Market.

We aim to offer our stakeholders with the best investment and trading solutions, and pair it with creative insights and problem-solving skills to provide our investors, issuers, and intermediaries with valuable resources to meet their every expectation. Our key growth pillars underpins our way of conducting business and how we interact with our stakeholders: Origination, Innovation, Collaboration, and Pioneering Spirit, and all of them working together is what enables us to offer an "Oasis of Investment Opportunities".

Our history dates back to 1987, which marked the establishment of the official "Bahrain Stock Exchange (BSE)", the predecessor of the "Bahrain Bourse". Since then, the Bahrain Stock Exchange has achieved milestone successes, largely attributed to the support of the Government of the Kingdom of Bahrain and the collaboration provided by its stakeholders. In 2010, the Bahrain Bourse was established in accordance with Law No. 60 for the year 2010 as a shareholding company to replace its predecessor the BSE. The Bahrain Bourse is the sole entity in the Kingdom of Bahrain licensed by the Central Bank of Bahrain (CBB) to act as a licensed exchange.

Bahrain Clear, a fully-owned subsidiary of Bahrain Bourse, was established in June 2017 as a clearing house with a disclosed capital of BD5 million, and a paid-up capital of BD1 million. Bahrain Clear is licensed by the CBB and offers pre and post trade services to investors as well as a range of services including transactions depository, clearing, settlement, central registry and registration.

Since its establishment, the Exchange has joined several regional and international organizations such as the Arab Federation of Capital Market "AFCM", International Organization of Securities Commissions "IOSCO", World Federation of Exchanges "WFE", Africa & Middle East Depositories Association "AMEDA", and the Association of National Numbering Agencies

"ANNA". The Bahrain Bourse is also a partner exchange member to the Sustainable Stock Exchanges "SSE" Initiative, and the Middle East Investor Relations Association – Bahrain Chapter "MEIRA", which enables our position within the Global Capital Markets.

2022 KEY HIGHLIGHTS

MARKET CAPITALIZATION
BHD 11.41 BILLION



BAHRAIN ALL SHARE INDEX
1,895.267 POINTS



NUMBER OF TRANSACTIONS
17,474



VOLUME OF SHARES TRADED
536.936 MILLION SHARES



VALUE OF SHARES TRADED
BHD 169.79 MILLION





STRATEGY OVERVIEW

At Bahrain Bourse we aim to offer our stakeholders with the best investment and trading solutions, and pair it with creative insights and problem-solving skills to provide our investors, issuers, and intermediaries with valuable resources to meet their every expectation and to offer them with an “Oasis of Investment Opportunities”.

Bahrain Bourse’s vision, mission, and strategy are closely aligned with the overarching guiding principles of the Bahrain Economic Vision 2030: sustainability, competitiveness, and fairness. Building on over three decades of growth and progress, our strategic efforts and journey are focused on achieving Bahrain Bourse’s vision to become ‘A regional multi-asset class marketplace leader’. Bahrain Bourse’s strategy, spans across five key strategic goals covering - intensifying regional & global outreach, cultivating capital raising & investment opportunities, enhancing market literacy & investor awareness, cultivating operational efficiency, and developing organizational talent.

Bahrain Bourse’s Sustainability Strategy is intrinsically linked to the United Nations Sustainability Development Goals (SDGs) and the United Nations Global Compact (UNGC) principles. By aligning ourselves with the UN SDGs or UNGC principles, we leverage every opportunity to mainstream our economic and financial objectives with broader environmental, social and governance (ESG) considerations. Through a range of ambitious initiatives discussed in the report, we are not just raising awareness and encouraging action on the SDGs amongst our employees but are also positioning ourself as a Champion of Change within the wider community and region. Our success is measured by the positive impact we create on the welfare of our people, our natural environment and our community and the way we conduct our business and how we raise awareness through the conversations we have with our key stakeholders. And success can only be made possible if the partnerships we create with all our stakeholders are built on trust, respect and a shared vision for our tomorrow.



VISION

A regional multi-asset class marketplace leader.



MISSION

To provide a unique suite of listing, trading, and settlement & depository services to all stakeholders through an efficient capital markets platform and facilitate innovative capital raising opportunities.



VALUES

- Transparency
- Efficiency
- Fairness
- Commitment
- Integrity
- Teamwork
- Flexibility
- To Excellence



ENVIRONMENT

The impacts of climate change and environmental degradation are some of the greatest threats that we, as a nation, collectively face. Although the impacts may differ geographically and so are our contributions, it is our common responsibility to address these challenges within the means available to us. Bahrain Bourse's Environmental Statement recognizes our responsibility to help protect the planet and minimize our environmental impact as an organization.



SOCIAL & COMMUNITY IMPACT

Our social investment strategy is crafted with a commitment to give back to our people and communities, primarily addressing their long-term ability to lead healthy and productive lives. Therefore, we have significantly invested in providing and supporting education, financial training, and wellbeing for our people and communities.



GOVERNANCE & MANAGEMENT

Bahrain Bourse upholds the highest standards of integrity in adherence to the principles of corporate governance in an effective manner in accordance with the legislations issued by the Central Bank of Bahrain and the Ministry of Industry and Commerce, and in fulfilment of the responsibility of the Board of Directors in the overall control, supervision and enhancement of compliance with the requirements of corporate governance.

MESSAGE FROM OUR CEO

While the global economy and marketplace transitions to a net-zero business model, we as the Bahrain Bourse have an important role to play to ensure that we can guide and support our markets to navigate through this transition. While our regulatory landscape is evolving to accommodate the required legal frameworks to help businesses monitor, measure, manage and report on their impact; we must also look at how pressures from global regulations and policies can impact businesses within the marketplace.

At a National level, the Kingdom of Bahrain under the leadership of His Majesty King Hamad bin Isa Al Khalifa, King of the Kingdom of Bahrain, and His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister issued a commitment and highlighted the Kingdom's ambition towards net-zero and decarbonization by 2060, with an interim reduction of 30% of emissions by 2035.

As a licensed exchange by the Central Bank of Bahrain, we have the responsibility to drive the business case for action, which is often focused on creating Economic Opportunities; and by getting ahead of inevitable change. The national commitments made at a Kingdom level, is a clear driver for inevitable change within the marketplace. Without the proactive change, cooperation and collaboration from the public and private sector, listed and non-listed entities, civil society and our local communities, we cannot achieve these commitments.

Almost all Global Rating agencies have applied an ESG correlation to the public capital markets, and we are increasingly seeing that asset prices are starting to react more to ESG related information, as nearly two-thirds of global investors prefer active funds to integrate ESG related metrics.

With the GCC equity markets growing, and the economies in the region focused on diversifying, we strive to meet best international practices, provide better transparency and appropriate information to international investors on the performance of our sectoral indices and promote sectoral comparability with global peers.

We see ESG as a strategic opportunity that will open gateways across the global marketplace, while also adding significant credibility in our marketplace based on enhanced accountability. With our partnership with the Sustainable Stock Exchanges (SSE) initiative coupled with our regional partnerships across the GCC, in collaboration with the GCC Exchanges Committee's to issue standardized ESG Disclosure metrics on 9 January 2023 across GCC Markets. The metrics comprise 29 standards and include categories across GHG emissions, energy usage, water usage, gender pay, employee turnover, gender diversity, data privacy, ethics and more. The GCC ESG Disclosure Metrics are an important step towards standardizing of ESG disclosure across the GCC region.

As a voluntary signatory to the UN Sustainable Stock Exchanges (SSE) initiative, and a member of the World Federation of Exchanges (WFE), Bahrain Bourse has made a formal commitment to drive sustainability within the capital markets. By issuing this report, we aim to encourage our peers and business partners to actively support and undertake their own sustainability reporting.



Khalifa bin Ebrahim Al-Khalifa

Chief Executive Officer

KEY ACHIEVEMENTS 2022



QUARTER 1

- Narjes Jamal, the Chief Operating Officer and Head of Gender Equality Committee at Bahrain Bourse, was featured in Forbes Middle East as part of the Middle East’s Power Businesswomen Edition. She was named amongst the Top 50 Businesswomen with an influential footprint in the Middle East.
- Bahrain Bourse and Bahrain Clear successfully participated in the HSBC Markets & Securities Services (MSS) Middle East, North Africa, and Turkey (MENAT) Forum as part of their outreach program.
- Bahrain Bourse introduced a comprehensive value-added suite of digital services including ‘eAGM’ and ‘eVoting’ as part of the general meetings.
- Launch of the Arab Federation of Capital Markets (AFCM) Annual Conference.
- Hosted ‘Ring the Bell’ for Gender Equality virtually for the 4th Consecutive Year in Collaboration with its Stakeholders.

QUARTER 2

- Introduced a WhatsApp Chatbot.
- Bahrain Bourse in collaboration with INJAZ Bahrain hosted the first Smart Investor National Competition 2021-2022.
- The Bahrain Institute for Banking and Finance (BIBF) and Bahrain Bourse announced the launch of a series of free one-hour webinars for the public, under the umbrella of the Investment Academy.
- In collaboration with United Nations Sustainable Stock Exchanges Initiative (SSE), International Finance Corporation (IFC), and Carbon Disclosure Project (CDP), hosted a training workshop on ‘Task Force on Climate-related Financial Disclosures (TCFD)’.
- Bahrain Bourse and Middle East Investor Relations Association (MEIRA) held an Investor Relations (IR) workshop.

KEY ACHIEVEMENTS 2022



QUARTER 3

- Launched ‘Tabadul’ Hub: a Trading Hub for investors and companies, based on mutual market access, to enable trading in ADX and Bahrain Bourse.
- Received two prestigious awards in relation to sustainability and investor awareness.
- Bahrain Bourse concluded its participation in the 11th Edition of the ‘Youth City 2030’ program to educate youth, nurture their talents, and foster their creativity.

QUARTER 4

- Hosted ‘Ring the Bell’ for Financial Literacy virtually for the fourth consecutive year in collaboration with its stakeholders to promote the importance of Financial Literacy, as part of its participation in the World Investor Week 2022.
- Signed a MoU with the Muscat Stock Exchange, which aimed to enhance cooperation between both markets.
- Bahrain Bourse and INJAZ Bahrain’s Smart Investor Program was implemented as a part of the Government Schools Curriculum for the Academic Year 2022-2023.
- Hosted Middle East Investor Relations Association ‘MEIRA’ 2023 Annual Conference.

ABOUT THIS REPORT

Our ESG Journey:

Capital markets play a pivotal role in shaping the future of the global economy by driving financial stability, and enabling markets and customers create sustainable growth. At Bahrain Bourse, we aim to lead and galvanize efforts among our stakeholders under the broader Sustainable Development Goals within the Kingdom's Capital Market ecosystem and the wider financial community. The Kingdom of Bahrain has set ambitious net-zero goals and it is part of our collective responsibility to leverage the Exchange's unique market position, network of stakeholders, capabilities, products, and services to achieve them.

Our own internal Environmental, Social and Governance (ESG) framework and external guidelines for listed entities are in line with the Kingdom's commitment toward achieving net-zero goals by 2060, as well as the interim target of 30% reduction by 2035. The Bahrain Bourse's ESG framework is also in line with the Kingdom's commitments towards the UN SDGs and the Bahrain Economic Vision 2030.

Our smart and forward-looking business approach has been built on the foundation of sustainable development. We have deployed key initiatives to promote increased awareness of key ESG risks and have promoted the responsible adoption of ESG reporting among all our stakeholders. The impact from these initiatives have resulted in several listed companies and other stakeholders to report on their ESG disclosures on a voluntary basis thereby promoting sustainable financial products and responsible investments; and has encouraged a number of boards and executive management leaders to make ESG as a part of their critical leadership discussions.

With sustainability at the heart of our strategy, we are actively involved in creating a generation of well-informed and skilled individuals who are ready to tackle sustainability related issues and balance our needs related to environmental, social and economic risks and opportunities for the sustainable future of Bahrain.

This is our 4th Sustainability Report, and it demonstrates our continued commitment to deliver on the goals and initiatives for Bahrain's capital markets, in line with UNSSE Initiative on the Stock Exchange's ESG Reporting Guidelines. In order to promote transparency, accountability and to share our performance globally, the 2022 Sustainability Report clearly sets out our strategy and provides comprehensive information on how our various initiatives and practices are ingrained within the broader ESG strategy. We believe that good corporate ESG practices are fundamental to our continued success and the delivery of an enhanced business performance.

This report also serves as the foundation for Bahrain Bourse's UN Global Compact Communication on Progress (COP) and within this document we have highlighted, in detail, our commitment, support and contribution to the United Nations Sustainable Development Goals (SDGs). As a member of the Sustainable Stock Exchanges (SSE) initiative, and a member of the World Federation of Exchanges (WFE), Bahrain Bourse has made a formal commitment to drive sustainability in capital markets.





02

FRAMEWORK & MATERIALITY ASSESSMENT

ESG AT BAHRAIN BOURSE

ESG Governance at Bahrain Bourse

The ESG agenda is creating change as it spreads across the corporate landscape and is beginning to inform and influence every aspect of business as organizations re-appraise their purpose and performance in the light of current ESG demands. ESG is rapidly demanding a high-priority status in the minds and discussions amongst Chief Executives and Boards across sectors and industries within our marketplace.

Bahrain Bourse joined 112 other exchanges globally who have voluntarily expressed their commitment towards promoting the advancement of sustainability in capital markets' activities. We have formally integrated an new ESG committee, comprising sustainability Subject Matter Experts (SMEs) from across the business divisions and functions, to the existing governance structure in order to operationalize and manage our Sustainability/ ESG Action Plan and Framework.

ESG Framework

In line with the COP26 the Kingdom of Bahrain have made public commitments towards decarbonization and carbon neutrality. The Kingdom has made a commitment to reduce 30% Carbon Emissions by the year 2035 and achieve net-zero by 2060. This is a collective challenge that faces everyone – governments, businesses, civil society, communities. It also means that scrutiny of industries and individual businesses will rise. We all have a role to play in many aspects of ESG as there is a strong story to tell. And of course, it's by no means only about the 'E' linked to Climate Action. The other parts of the ESG equation - including but not limited to Inclusion, Diversity and Gender Equity; Social Impact; Support for Communities; Strong Governance and Ethics; Accountability and Transparency; and Learning & Development – are critical success metrics as well. But given that we all have a common yet differentiated responsibility, it is critical that we engage our direct and indirect stakeholders as we embark on this journey.

We are committed to the Net-Zero Carbon targets set at COP26. We aim to decarbonize to the extent possible and are taking putting in place the appropriate measures and mechanisms across our operations to reduce our emissions while optimizing our operations.

Bahrain Bourse

Chief Executive Officer
Khalifa bin Ebrahim Al-Khalifa

Chief Operating Officer
Narjes Farookh Jamal

Sustainability Committee Head
Marwa Faisal Al-Maskati

Members
Husain Abdulla Alhendri
Razan Rameen Al-Qaseer
Hasan Ali Thamer
Ali Jafaar Naseeb
Muneera Mohammed Abdulrahman

Committee Secretary
Fatema Baqer Mahroos

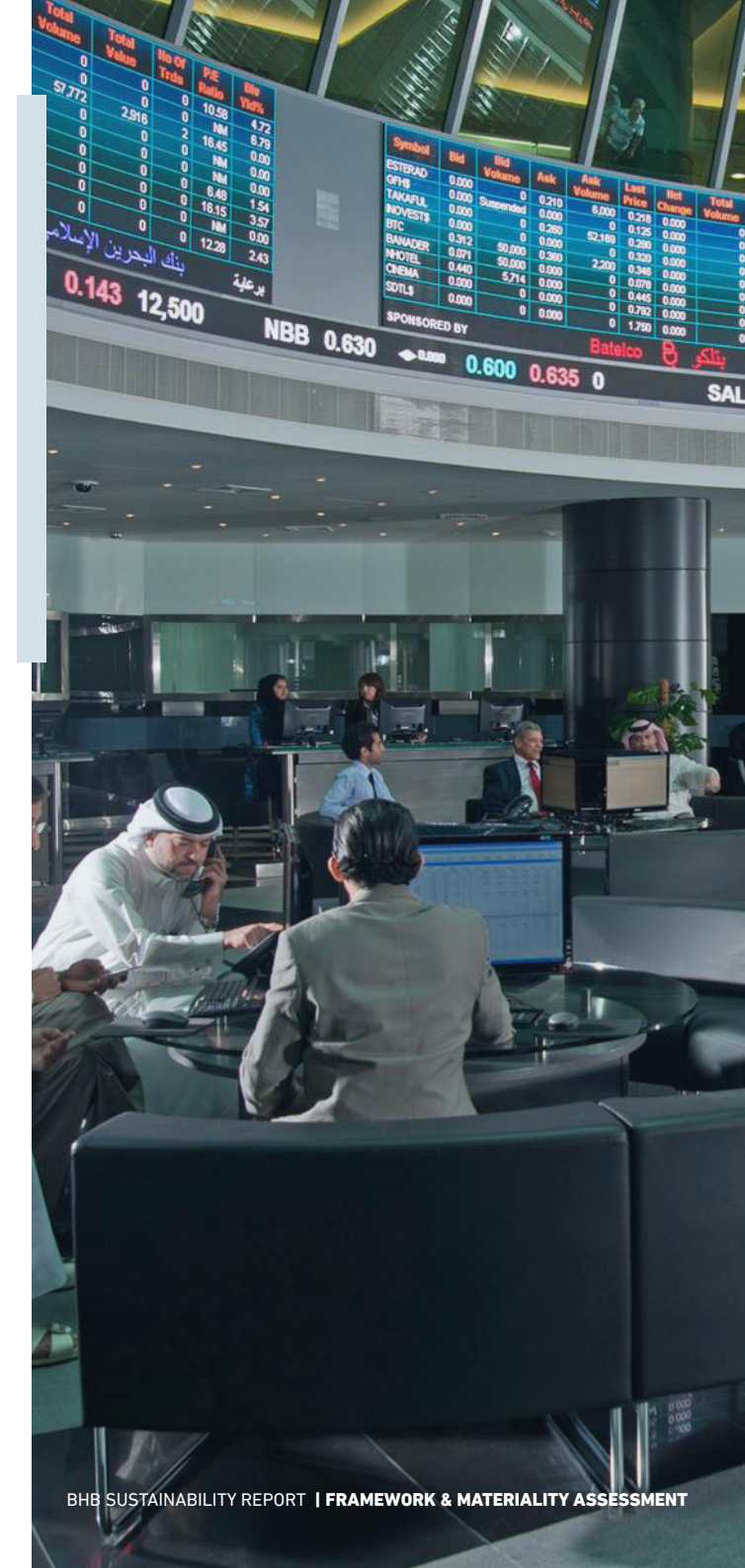
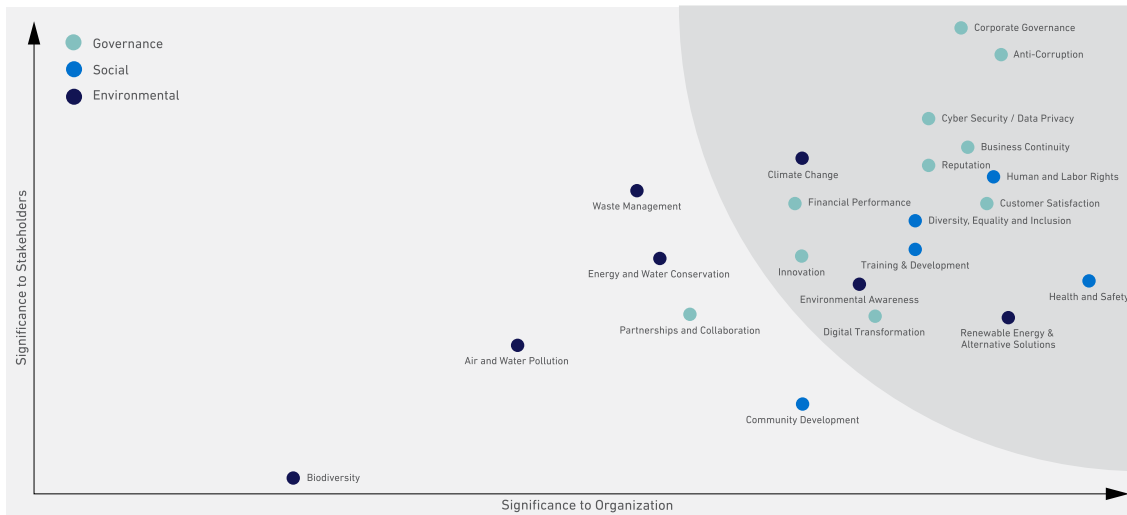
MATERIALITY ASSESSMENT

The GRI Standards recommend that we conduct a sustainability-focused materiality assessment to determine our report content. Materiality, as defined in the GRI Reporting Guidelines and used for this report, includes those issues that reflect the organization’s significant environmental and social and governance impacts; or that substantively influence the assessments and decisions of stakeholders.

Our materiality mapping process has proven to be a significant step in our sustainability journey, reinforcing that all aspects of the business matter to our stakeholders.

We conducted a materiality assessment based on surveys sent out to key internal and external stakeholders, inviting them to validate their previous sustainability survey priority issues and/or provide us with new/emerging issues. It also gives us the opportunity to reinforce our understanding of the issues that impact us from an environmental, social and governance perspective, and to also be able to prioritize some or all of these issues. Based on our materiality assessment, a materiality matrix was developed to measure and visualize the influence of each topic on Bahrain Bourse’s business and how our partners and stakeholders prioritize the same from their perspective.

As a result, 12 materiality topics were selected based on interlinking priorities and relevance to Bahrain Bourse’s initiative carried out in the 2022 reporting cycle; and the chosen topics were reviewed to highlight the importance of Bahrain Bourse’s role in driving the capital markets towards ESG disclosure.



ESG AT BAHRAIN BOURSE

Materiality Topics

The increased focus on sustainable development, climate change, and the global transition to a more sustainable and inclusive economy have been key drivers for us to invest and promote transparent and comprehensive reporting guidelines on Environmental, Social and Governance (ESG) information. We understand and leverage the position we are in, to be a catalyst for sustainable capital markets in the region, that proactively promotes ESG disclosures among the listed companies. As a member of the UNSSE initiative, and a member of the World Federation of Exchanges (WFE), Bahrain Bourse has made a formal commitment to drive sustainability in the capital markets.

In December 2022, we updated our ESG reporting guidelines for all our listed entities based on the recommendations of the UNSSE Initiative and the WFE; on the objectives set by the Bahrain Economic Vision 2030; the Kingdom of Bahrain's commitments towards net zero goals; and the SDGs that are most relevant to our organization and stakeholders. We aim to be a leader in not just setting the benchmark, but in raising the standard practices towards ESG reporting across the industry.

Our ESG reporting framework closely aligns with our own guidelines on ESG reporting. We have identified and prioritized 12 materiality topics, based on the materiality assessment, grouped under 3 broad themes (Environmental Performance, Social & Community Impact and Governance & Management) that are at the core of shared values for us and our stakeholders. Given the nature of our business model, governance and social materiality issues remain at the top of our priority list, as indicated in the matrix. However, we aim to continuously monitor and review our materiality matrix and priority topics that will reflect our evolving business requirements, stakeholder feedback, and the overall business landscape we are involved in.



ESG AT BAHRAIN BOURSE

TOP PRIORITIES

- Corporate Governance
- Anti-Corruption (Business Ethics & Risks)
- Cyber Security/ Data Privacy
- Human & Labour Rights
- Financial Performance
- Diversity, Equality and Inclusion
- Climate Change Mitigation
- Waste Management
- Energy & Water Conservation; Renewable Energy
- Stakeholder Partnerships and Collaboration
- Digital Transformation/ Innovation
- Training & Development
- Health & Safety
- Environmental Awareness

MATERIALITY TOPICS

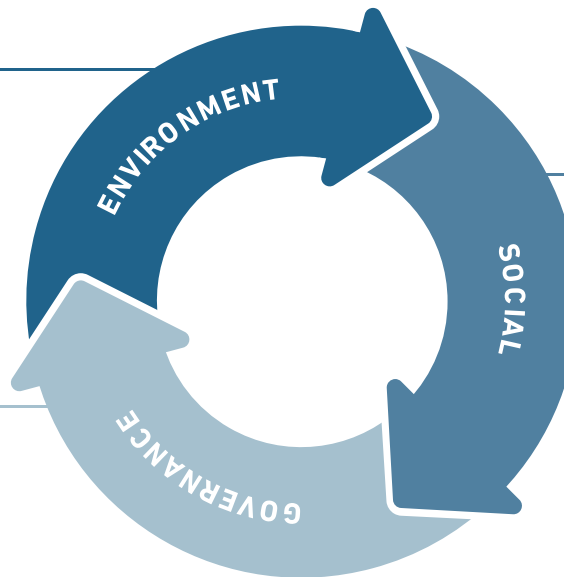
- Environmental Sustainability
- Circular Economy
- Digital Transformation
- Employee Health and Wellbeing
- Diversity, Equality and Inclusion
- Community Investment
- Human Rights
- Training and Development
- Data Privacy
- Cyber Security
- Stakeholder Engagement
- Business Ethics
- Risk Management
- Compliance

ENVIRONMENTAL PERFORMANCE

- Environmental Sustainability
- Circular Economy
- Digital Transformation

GOVERNANCE & MANAGEMENT

- Data Privacy / Cyber Security
- Stakeholder Engagement
- Business Ethics
- Risk Management and Compliance



SOCIAL & COMMUNITY IMPACT

- Employee Health & Wellbeing
- Inclusion, Diversity and Equal Opportunity
- Community Investment
- Human Rights
- Training and Development

STAKEHOLDER ENGAGEMENT & MANAGEMENT

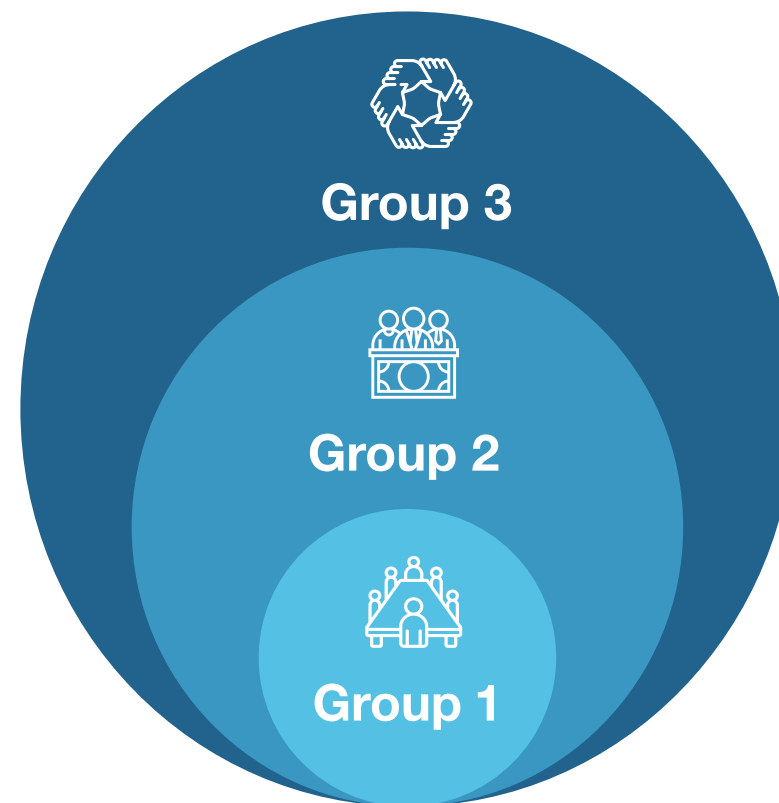
Stakeholder Engagement Framework

We believe that stakeholder engagement is vital to ensure that we understand the demands of a rapidly evolving marketplace while also managing the expectations of our partners and stakeholders in society effectively.

Stakeholder engagement to operationalize our ESG strategy is no different from what an organization would do to meet its own financial and economic objectives. Effective stakeholder engagement would involve knowing who your stakeholders are, understanding their needs and knowing how best to engage them in way that would be mutually beneficial to all parties involved. Building the right engagement approach can improve efficiencies in project delivery; raise the profile or visibility of the initiatives undertaken by the organization; build strong allies that act as a bridge to expand the organization's reach and network; and improve the brand and overall reputation of the organization.

Our ability to foster strong relationships with a wide spectrum of stakeholders is built on long-term trust and mutual respect. Engaging with every stakeholder is unique and there is no 'one-size fits all' approach. Several externalities during the pandemic have transformed the way we engage with our stakeholders. Tech-based transformation has provided us with opportunity to enhance our outreach and the way we communicate with each other.

We have categorized our key stakeholders based on the influence they have to directly impact us and our reputation. Each group will require a bespoke approach for engagement based on shared-values, influence, and impact. 'Group 1' encompasses our employees and Board and is naturally the closest relationship based on the impact we have on each other. Similarly, 'Group 2' and 'Group 3' form the subsequent layers of our stakeholder groups and are categorized in broad terms, using generic stakeholder categories that apply to most industries, i.e., regulatory bodies, investors, issuers, members, community, employees, media, market data vendors, and partners. It is important to reiterate that grouping of our stakeholders is in no way an indication of priority in terms of our commitment to these groups; but is specifically linked to our ability to ensure every stakeholder is well integrated in our processes to ensure the broader outcomes of our ESG strategy. Our continuous and seamless stakeholder engagement and open dialogue aims to ensure that we remain relevant and inclusive, as well as creating long-term value for our wider stakeholder group.



Group 1

- Employees
- Board

Group 2

- Issuers
- Investors
- Market Data Vendors

Group 3

- Regulatory Bodies
- Partners
- Members(Brokerage Firms, Custodians, Market Markers)
- Suppliers
- Media
- Community

STAKEHOLDER ENGAGEMENT & MANAGEMENT



Group 1 Employees, Board



Group 2 Issuers, Investors, Regulatory Bodies, Members



Group 3 Community, Suppliers, Media

Objective

We must foster an environment where every employee can take pride in the fact that they are working for an organization that is purpose and value-led, and is a responsible stakeholder within the marketplace.

Engagement Mechanism

- Online communication through emails, social media content and intranet; printed publications including newsletters.
- Employee networks, working groups, functional committees; conferences, forums and presentations; and employee surveys.
- Board Meetings, Board Committee Meetings.

Objective

We understand the relevant ESG risks and opportunities and are properly managing and disclosing issues that may impact long-term financial performance and value creation.

Engagement Mechanism

- Communication of new regulatory requirements through conferences and speaking engagements, circulars, consultation papers.
- Active, periodic and open dialogue with shareholders, analysts and other related stakeholders through our quarterly reporting, annual general meetings, roadshows, one-on-one calls and meetings, printed publications including newsletters
- Engagement through industry/ professional associations, task groups and committees.

Objective

We develop strong partnerships that will support our ESG ambitions and play a role in solving societal challenges

Engagement Mechanism

- Charitable contributions; partnerships for CSR engagement and knowledge sharing; corporate volunteering; and promoting third-party programs that are aligned to our ambitions and can positively influence our brand and reputation.
- Responses to media requests for information and interviews; Publications, newsletters and other social media content; conferences and speaking engagements.





03

ESG HIGHLIGHTS

ESG HIGHLIGHTS 2022

We prioritize sustainability in every aspect of our corporate strategy, operations and risk assessments in order to achieve long-term value for our stakeholders. We have created a series of statements, policies and initiatives that reinforce our commitment to practice business contributions towards creating an environmentally, socially and economically sustainable future. An important part of our sustainability strategy is focused on aligning our company, business strategy, and operations with practices that will help achieve the UN SDGs.

We believe that the SDGs are an important set of relevant goals that will lead to a more sustainable society, improve quality of life, and help ensure a prosperous future for everyone in the Kingdom. The SDGs promote long-term impact to address global challenges that are faced by all nations around the world and require collective action from governments and leading companies to succeed.








ENVIRONMENTAL PERFORMANCE

Performance Area	Programme(s)	SDG	UNGC Principles
Environmental Sustainability	<ul style="list-style-type: none"> We hosted a training workshop on improving awareness on the Task Force on Climate-related Financial Disclosures (TCFD) in collaboration with UN Sustainable Stock Exchanges. Energy consumption and Emissions – We periodically monitor and manage our energy consumption and emissions from our business operations. Sustainability and Investor Awareness Awards – Bahrain Bourse accorded two prestigious awards in relation to sustainability and Investor awareness. 	 	<ul style="list-style-type: none"> Principle 7 Principle 8 Principle 9

ESG HIGHLIGHTS 2022



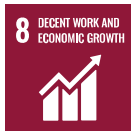
ENVIRONMENTAL PERFORMANCE

Performance Area	Programme(s)	SDG	UNGC Principles
Circular Economy	<ul style="list-style-type: none"> We issued a public environmental statement focused on sustainability, ESG disclosures and recycling as part of our sustainability reporting. E-waste Recycling Initiative - The initiative aims to promote proper recycling of end-of-life electronics used by Bahrain Bourse and Bahrain Clear. MoU with Supreme Council for Environment – The goal of the MoU was to enhance cooperation on environmental issues of mutual interest between Bahrain Bourse and the Supreme Council for Environment. Recycling Bins - Each department has been fitted with appropriate recycling bins, with reporting being conducted on a monthly basis. 	 	<ul style="list-style-type: none"> Principle 7 Principle 8 Principle 9
Digital Transformation	<ul style="list-style-type: none"> eAGM services - We rolled out new eAGM services. WhatsApp Chatbot - We launched the WhatsApp Chatbot to enhance stakeholder engagement. In our efforts to reduce paper consumption, we rolled-out dynamic virtual business cards in replacement of their paper-based counterparts. DocuSign – We continue to utilize the document signing software. 	  	<ul style="list-style-type: none"> Principle 8 Principle 9

ESG HIGHLIGHTS 2022




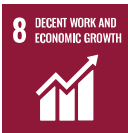



SOCIAL AND COMMUNITY IMPACT

Performance Area	Programme(s)	SDG	UNGC Principles
Inclusion, Diversity, and Equal Opportunity	<ul style="list-style-type: none"> Ring the Bell for Gender Equality - Bahrain Bourse conducted the “Ring the Bell for Gender Equality” for the 4th consecutive year with participation from public and private sector representatives. Bahraini Women Advancement Award – Bahrain Bourse encouraged listed companies to participate in the 7th edition of HRH Princess Sabeeka Bint Ibrahim Al Khalifa Award. Irsahd 3 Program – Bahrain Bourse signed an MOU for Irshad 3 program in collaboration with Supreme Council for Women. Gender Equality Committee – Given the global evidence indicating that listed companies with women on their boards outperform those without, we are committed to diversity and equal opportunities through this initiative and aim to leverage opportunities to close the gender gap. 	 	<ul style="list-style-type: none"> • Principle 1 • Principle 2 • Principle 3 • Principle 4 • Principle 6
Community Investment and Development - Financial Literacy and Education	<ul style="list-style-type: none"> Capital Market Talks – We launched Capital Market Talks in collaboration with BIBF. Educational Series – We launched the Educational Series on social media platforms. Capital Market Apprenticeship Program – We conducted the second edition of the Capital Market Apprenticeship program, which included roundtable discussions with key decision makers. TradeQuest Program – TradeQuest is a simulation-based business-education partnership program that provides participating students with a real-life experience of capital market investment. Smart Investor Program – We conducted 2022 smart investor program, which has been added as part of school curriculum for primary levels of public schools in Bahrain. Youth City Participation – We participated in the “Youth City 2030” which formed part of the Smart Investor program. Ring the Bell for Financial Literacy – Bahrain Bourse’s “Ring the Bell for Financial Literacy” that formed part of IOSCO’s World Investor Week 2022 aimed to draw to the 	   	<ul style="list-style-type: none"> • Principle 10

ESG HIGHLIGHTS 2022










SOCIAL AND COMMUNITY IMPACT

Performance Area	Programme(s)	SDG	UNGC Principles
Community Investment and Development - Financial Literacy and Education	<ul style="list-style-type: none"> public's attention to investor education and protection. Ahlia Youth Connect – We participated in Ahlia Youth Connect program 2022 as part of their youth outreach engagement. GCC Investor Awareness Campaign – We participated in the GCC Investor Awareness Campaign “Mulim” in collaboration with CBB. 		
Human Rights	<ul style="list-style-type: none"> Our Code of Conduct and Ethics follows and abides with all clauses pertaining to the Bahrain Labor Law. Through our HR Policy (Clause 10.1), we ensure fair treatment of all employees in accordance with the requirements of Kingdom of Bahrain’s Human Right laws. No violations or incidents relating to Human rights, discrimination, corruption or bribery were reported in 2022. We implemented a formal grievance mechanism for both internal and external stakeholders. 	   	<ul style="list-style-type: none"> • Principle 1 • Principle 2 • Principle 3 • Principle 4 • Principle 5 • Principle 6
Employee Health & Wellbeing	<ul style="list-style-type: none"> Breast Cancer Awareness – We held a breast cancer awareness session in partnership with Bahrain Clear to raise awareness and disseminate information on prevention and care. Sports Day - We participated in Bahrain’s National Sports day to encourage better health and wellbeing. Marshalls Training – We conducted a First Aid & Licensed Marshalls training program in collaboration with the Ministry of Interior. 		<ul style="list-style-type: none"> • Principle 1 • Principle 2 • Principle 6

ESG HIGHLIGHTS 2022



GOVERNANCE AND MANAGEMENT

Performance Area	Programme(s)	SDG	UNGC Principles
Stakeholder Engagement	<ul style="list-style-type: none"> Tawasul Award – We achieved excellence in customer service award via the national suggestions and complaints system ‘Tawasul’. Global Business Outlook Award – We were awarded by Global Business Outlook for outstanding contribution to capital markets development. We held the Bahrain Investment Market workshop for “Beban” entrepreneurs. We enhanced linkages with GCC Exchanges and Clearing Houses, through the following: <ul style="list-style-type: none"> Signed a Memorandum of Understanding (MoU) with Muqassa, the Securities Clearing Center Company in Saudi Arabia fully owned by the Saudi Tadawul Group Tabadul Exchange Hub – Abu Dhabi Stock Exchange and Bahrain Bourse launched Tabadul Exchange Hub; Bahrain Bourse also signed “Tabadul” cooperation agreement with Muscat Stock Exchange. Investor Relations Workshop - Bahrain Bourse and the Middle East Investor Relations Association (MEIRA) held an Investor Relations (IR) workshop titled “How to create an award-winning IR program”. 	  	<ul style="list-style-type: none"> Principle 3 Principle 10
Business Ethics, Risk and Compliance	<ul style="list-style-type: none"> The Compliance function conducts regular awareness sessions in relation to AML/ Compliance and Insiders Trading for all staff. 	 	<ul style="list-style-type: none"> Principle 10
Data Privacy/ Cyber Security	<ul style="list-style-type: none"> Fraud Alert Campaign – We had a continuous fraud alert campaign on social media. We comply with Bahrain’s PDPL regulations and our initiatives on PDPL are aligned with local requirements and internationally recognized standards. 	 	<ul style="list-style-type: none"> Principle 10



04

DETAILED DISCLOSURE
**ENVIRONMENTAL
PERFORMANCE**

ENVIRONMENTAL PERFORMANCE



1 | Environmental Sustainability



Relevance

- Climate change is one of today's greatest challenges and addressing it is essential to promote sustainable economic growth.
- We support the UN Sustainable Development Goals and the UN Sustainable Stock Exchanges Initiative. As part of our sustainability practices, we recognize our responsibility to help protect the planet and minimize environmental impact as an organization.



Commitment

- We lead by example and act as a catalyst in attaining ESG and net zero goals by 2060.
- We are committed to do our part in achieving the Net-Zero carbon targets ratified at COP26 and are taking actions across our operations to reduce emissions. We work towards implementing highest standards to meet national and international targets.
- Reducing carbon and greenhouse gas emissions and improving energy management has been and will always be a top priority for us as an organization.
- We are aligning our overall business operation to the national strategy for climate change, which aims to achieve a 30% reduction in Green House Gas emissions by 2035 and net zero by 2060.



Action

- We comply with all relevant environmental legislation and regulations in the Kingdom of Bahrain.
- We integrate ESG considerations and risk factors into our risk assessment framework and work practices at all levels.
- We ensure the environmental targets and objectives are aligned with local and regional environmental targets and international goals, including the United Nations Sustainable Development Goals (UN SDGs), UN Sustainable Stock Exchange Initiatives, and World Federation of Exchanges recommended guidelines.
- We provide internal staff training to enhance environmental awareness and encourage our employees to understand the importance of incorporating environmental considerations within their day-to-day business operations.
- We actively manage our direct environmental impacts of our internal operations and reduced our overall energy usage and carbon footprint.

ENVIRONMENTAL PERFORMANCE



2 | Circular Economy



Relevance

- Consumption and production are at the core of our economy. Yet current unsustainable production and consumption patterns lead to deforestation, water scarcity, food waste, and high carbon emissions. In contrast, a circular economy is attained when existing materials are reused and recycled for as long as possible.
- SDG 12, that forms part of the UN Sustainable Development Goals the Kingdom of Bahrain is committed to, mandates the substantial reduction of waste generation through prevention, reduction, recycling and reuse.



Commitment

- Responsible management of waste is one of the key focus areas within sustainability strategy.
- We are committed to taking a holistic approach to circularity by avoiding waste, optimizing material use and enhancing end-of-life treatment. We have taken several steps over the years in enhancing recycling of paper, plastic and other recyclable materials.
- Through several of our initiatives and engagements, we aim to empower our colleagues to understand the concept of a circular economy and where waste is generated across our value chain.



Action

- In line with the drive towards a paperless and sustainable workplace, we implemented several initiatives to reduce our environmental footprint. Since 2015, we have recycled over 12,000 kg of paper per year through the GreenBox program that encourages responsible printing.
- As part of our efforts to promote recycling, we embarked on an “E-waste Recycling Initiative” in collaboration with the Supreme Council for Environment (SCE) and Crown Industries (recyclers of metals and plastics). The goal is to reduce harmful/toxic waste from unwanted and discarded electronics such as mobile phones, computers, and televisions.
- In addition to our E-Waste initiative, we annually recycle approximately 400 Kgs of paper, cardboard and OCC materials with assistance from our recycling vendors.

ENVIRONMENTAL PERFORMANCE



3 | Digital Transformation



Relevance

- Globalization and growth from new geographic markets, regulatory changes, and the increasing convergence of traditional and alternative business models are key drivers for the adoption of digital transformation strategies particularly by stock exchanges.



Commitment

- We are committed to enhance our business continuity performance and strengthen operational agility and resilience, while maintaining efficiency and security through digital transformation initiatives.



Action

- We continue to utilize DocuSign to electronically sign and manage our electronic agreements resulting in reduced paper usage and wastage.
- We enhanced our stakeholder engagement through initiatives such as WhatsApp Chatbot and e-AGM services.

OUTCOMES AND DATA



Initiative

Training workshop on Task Force on Climate-related Financial Disclosures (TCFD)

Description

Bahrain Bourse held a training workshop on the implementation of 'Task Force on Climate-related Financial Disclosures (TCFD)' in collaboration with UN Sustainable Stock Exchanges. The two-day long workshop provided participants with an insight into adoption of TCFD framework and recommendations. It covered key topics such as: the financial risks and opportunities associated with climate change, the importance of climate-related financial disclosure, key elements of climate-related financial disclosure, characteristics of good practice climate disclosures, and initial steps required by organizations to implement the recommendations of the TCFD.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The workshop attracted 17 participants who represented 6 companies.



Initiative

DocuSign

Description

Bahrain Bourse continued to use the document signing software to electronically sign and manage their electronic agreements. The IT solution has enabled Bahrain Bourse to speed up the agreement process and maximize productivity.

Corresponding GRI Standards

GRI 306: Waste 2020

Impact 2022

Bahrain Bourses environmental impact as a result of utilizing DocuSign are as follows:

- 2 MTCO₂-e emissions reduced
- 21,206 liters of water conserved
- 280 Kgs of wastage diverted away from landfill.

OUTCOMES AND DATA



Initiative

Monitor and manage energy consumption and emissions

Description

In 2022, Bahrain Bourse's total electricity consumption decreased by 23%. This year, the energy intensity per employee has also seen a decrease by 24% from 2021 with the average annual consumption per employee totaling 3.96MWh. The total emission generated by Bahrain Bourse in 2022 amounted to 379.3 MT of carbon dioxide equivalent – a 30.4% reduction from the previous year. The emission intensity per employee was 4360 – a significant reduction of approximately 25% from the previous year.

Corresponding GRI Standards

GRI 302: Energy 2016
GRI 305: Emissions 2016

Impact 2022

The total amount of Scope 2 emissions directly attributed to Bahrain Bourse's energy consumption totals 379 MT in CO2 equivalents.

The total amount of Scope 1 emissions directly attributed to Bahrain Bourse's fuel consumption totals 0.75 MT in CO2 equivalents.

The total amount of electricity directly consumed by Bahrain Bourse's operations is 344 MWh.



Initiative

Recycling

Description

In addition to recycling waste such as paper and other recyclables, Bahrain Bourse's E-Waste Recycling initiative aimed to raise awareness on electronic waste and promote good recycling practices of end-of-life electronics used by Bahrain Bourse and Bahrain Clear

As part of Bahrain Bourse's efforts to promote sound sustainability practices, the E-waste recycling initiative aims to raise awareness on how to properly recycle electronic goods that will help mitigate environmental damage.

Bahrain Bourse has extended this initiative to its employees to place any unwanted or expired electronic waste in a designated E-waste drop box, collected frequently by Crown Industries. This recycling operation in Bahrain Bourse will enable the export of these items to various recycling facilities in accordance with the international standards.

Corresponding GRI Standards

GRI 306: Waste 2020

Impact 2022

Bahrain Bourse's environmental impact as a result of the waste recycling initiative are as follows:

- 135 kgs of e-waste diverted away from landfill
- 400 kgs of paper and OCC material diverted away from landfill.

OUTCOMES AND DATA



Initiative

Rollout of new eAGM services

Description

Bahrain Clear announced a partnership with Lumi, a leading global provider of AGM technology, to launch value-added services such as e-AGM and e-Voting services for both public shareholding companies and closed companies.

During general meetings, this service enables shareholders to cast their votes on company resolutions and elect directors electronically.

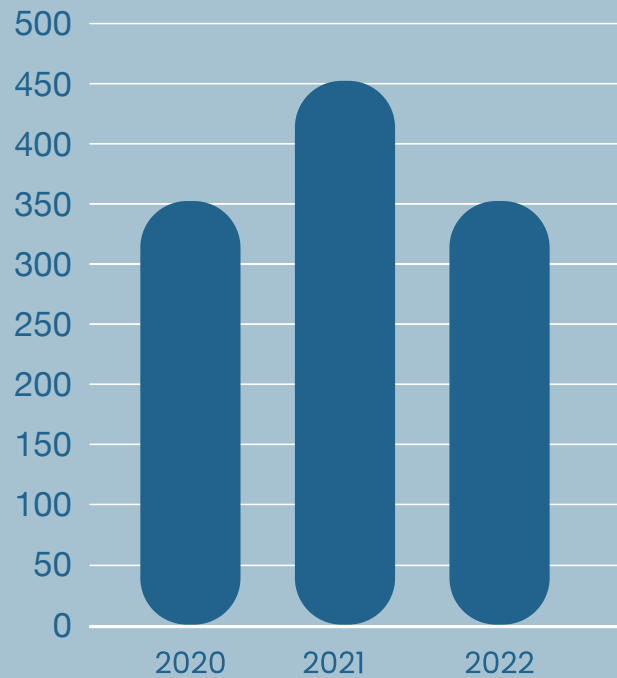
The web-based service aims to drive higher shareholder engagement through enabling both virtual and hybrid AGMs. Real-time access to voting results with weighted voting and meeting quorum, providing secure verification of shareholders and their representatives, and enabling flexibility in accessibility whilst offering full audit trails are some of the benefits derived from using this service.

The service aims to further highlight the importance of shareholders' role in fully exercising their voting rights during AGMs through easier connectivity in virtual or hybrid formats, which will further drive and enhance shareholder engagement. This initiative is also expected to reduce the need for paper during general meetings and possibly Scope 2 emissions from traveling as it enables virtual participation of members.

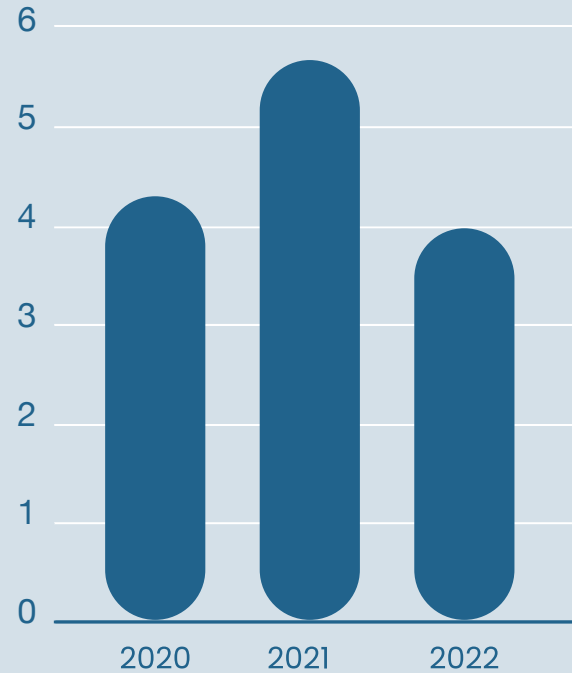
Impact 2022

This service was utilized by 6 companies (Solidarity, Investcorp, Al Baraka, Salam, ARIG and SICO) for 6 eAGMs.

OUTCOMES AND DATA



ELECTRICITY CONSUMPTION
MWh/Year



AVERAGE ELECTRICITY CONSUMPTION
MWh/Employee



-23%

Percentage fall in
energy consumption

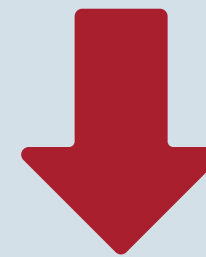
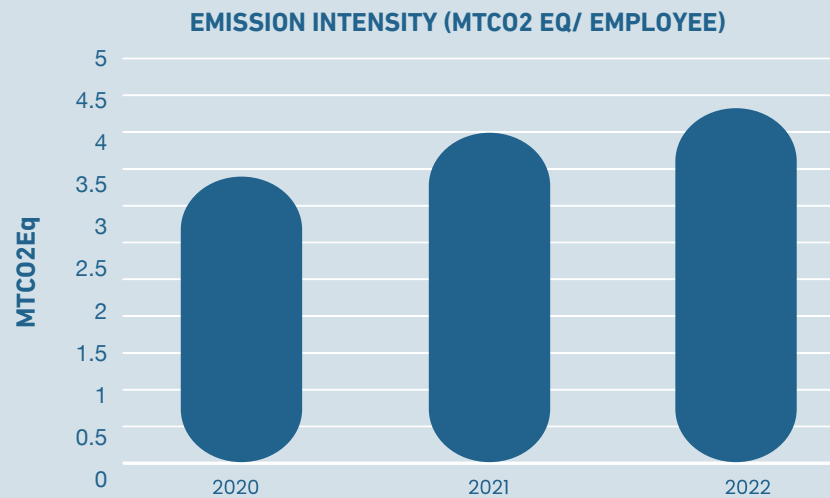
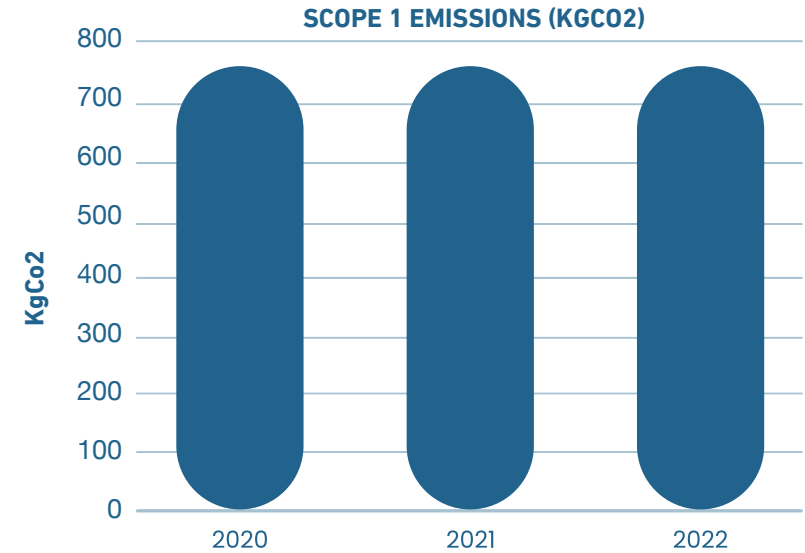
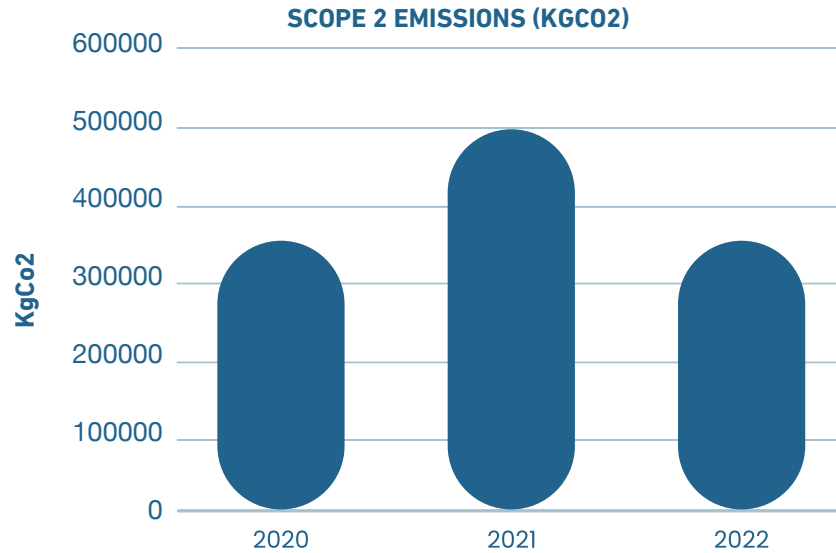


-24%

Percentage fall in annual
energy intensity

Source:
U.S. Energy Information Administration, State Electricity Profiles, U.S. Profile, Table 0 (net generation) and V (emissions). Note: Data are for utility-scale electric power plants, including combined heat and power plants.

OUTCOMES AND DATA



-23%

Percentage fall in Scope 1 and 2 emissions.



ENERGY CONSUMPTION OVERVIEW	Unit	2020	2021	2022
Total Energy Consumed	MWh/Year	349	449	344
Average Energy Consumed Per Employee	MWh/Employee/Year	4.42	5.22	3.96
Total Fuel Consumed	Liters/Year	334.71	334.28	327.39

EMISSIONS OVERVIEW	Unit	2020	2021	2022
Scope 1 Emissions	Kg Co2-e/Year	766.48	765.50	749.73
Scope 2 Emissions	Kg Co2-e/Year	383,900	493,900	378,560
Emission Intensity	Co2-e/Employee/Year	4.87	5.75	4.36

PAPER AND RECYCLING OVERVIEW	Unit	2020	2021	2022
E-Waste	Kg/Year	-	-	135.0
General Recycling (Paper & OCC Material)	Kg/Year	-	-	400.0

AWARD AND RECOGNITION

Sustainable Stock Exchange of the Year - GCC 2022

Bahrain Bourse has been accorded with two prestigious award for exemplary performance in the area of enhancing sustainability and investment awareness. Bahrain Bourse was named 'Sustainable Stock Exchange of the Year - GCC 2022' by Global Banking & Finance Review and 'Best Investor Awareness Financial Literacy Initiatives' – Stock Exchange – Bahrain 2022' by International Finance.





05

DETAILED DISCLOSURE
**SOCIAL AND
COMMUNITY IMPACT**

SOCIAL AND COMMUNITY IMPACT



1 | Training & Development



Relevance

- Bahrain's Vision 2030 emphasizes the need for providing quality training in applied and advanced skills required for global competitiveness and to attract new industries to Bahrain.
- We, at Bahrain Bourse, believe in promoting a collaborative work culture that encourages growth and enables the development of their employees by providing access to valuable training and development programs.



Commitment

- Training and development forms a core part of our employee engagement and improving business operations. We collaborate with several organizations to make training and development opportunities widely accessible both internally and externally. We believe that the entire financial sector can benefit as a result of enhanced employee competencies and skills.
- We are committed to maintaining the highest standards of business conduct and ethics. Our commitment and adherence to ethical standards of conduct are accomplished through regular employee training and development on minimizing business risks and prevention of corruption.



Action

- We continue to provide employees with training opportunities based on their objectives and individual development plans. In 2022, we invested on employee trainings that focused on raising awareness on the impacts and criticality of ESG, AML and Insider-Trading.

SOCIAL AND COMMUNITY IMPACT



2 | Inclusion, Diversity, and Equal Opportunity



Relevance

- One of fundamental principles of the Bahrain Vision 2030 document – Fairness – ensures that that all are treated equally under the law, in accordance with international human rights including the Arab Charter on Human Rights, Convention on the Elimination of all Forms of Discrimination Against Women and the Convention on the Rights of Persons with Disabilities; and that everyone has equal access to services, and that the disadvantaged are supported via adequate job training.
- Sustainable Development Goal 5 and 10 of the United Nations’ Sustainable Development Goals emphasize that gender equality and inclusion (irrespective of age, sex, disability, race, ethnicity, origin, religion or economic) are not only a fundamental human rights, but a necessary foundation for a progressive and sustainable economy.

Commitment

- Our people are our greatest asset. We strive to attract, nurture, and develop talent by building a cohesive working environment for our team and ensuring gender equality and empowerment. We are proud to cultivate a female-oriented business environment that encourages women of all backgrounds to work with us and achieve their potential.
- Diversity, equality and employee development are the foundations of our mission and goals. We believe that it is not just about developing organizational strategies but also about investing in an inclusive and diverse future for talent at the Bahrain Bourse.

Action

- Bahrain Bourse hosted “Ring the Bell for Gender Equality” for the 4th consecutive year with the participation of various stakeholders.
- In accordance with the directives of His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister and the Central Bank of Bahrain (CBB) provisions, we have committed to enhance the representation of women on the Boards of Directors of listed companies by introducing amendments to High-Level Controls Module of CBB Rulebook Volume 6, mandating the same as well as the disclosure of Boards of Directors members classified by gender in the companies’ annual reports.
- To support our inclusion efforts, Bahrain Bourse’s Trading Floor facilities are purpose-built on a single floor, equipped with ramps and an elevator to ensure direct access for people with determinations. Complimentary wheelchair services are available on request to support individuals with a range of disabilities. We aim to sustain and enhance this standard of inclusion across the organization.

SOCIAL AND COMMUNITY IMPACT



3 | Human Rights



Relevance

- The first two Principles of United Nations Global Compact mandate organizations to support and respect the protection of internationally proclaimed human rights. Organizations are encouraged to take voluntary action to make a positive contribution towards the protection and fulfillment of human rights whether through core business, strategic social investment/ philanthropy, public policy engagement/ advocacy, and/or partnerships and other collective action.
- One of the fundamental principles of the Bahrain Vision 2030 document – Fairness – ensures that all are treated equally under the law, in accordance to international human rights; and that everyone has equal access to services, and that the disadvantaged are supported via adequate job training.
- The Kingdom of Bahrain has been a Member State of the International Labour Organization since 1977. The Kingdom has ratified 10 ILO conventions, namely six fundamental conventions, one governance convention, and three technical conventions.



Commitment

- We have shown a commitment towards aligning all our practices for due consideration and safeguarding of every applicable human right.
- We, at Bahrain Bourse, will ensure respect for the human rights of our employees as established in the ILO's Declaration on Fundamental Principles and Rights at Work and the Bahrain Labour Law, including non-discrimination, prohibition of child and enforced.
- labour, freedom of association and the right to engage in collective bargaining, prohibition of harassment, providing equal opportunity to employees, and being fair and equitable.



Action

- Our Code of Conduct and Ethics follows and abides to the Bahrain Labor Law. Furthermore, our internal policies align with the general human right law's rules and regulations under Bahrain's constitution.
- In 2022, there were no violations or incidents relating to human rights, discrimination, corruption or bribery.
- In an effort to prevent and address any form of discrimination within the exchange, a formal grievance mechanism was implemented for both internal and external stakeholders.
- We ensure that all rules and internal policies are aligned with best practices and local laws, e.g., laws pertaining to labor, safety and data privacy. Furthermore, through HR Policy (Clause 10.1), the Exchange ensures fair treatment of all employees in accordance with the requirements of Kingdom of Bahrain's human right laws.

SOCIAL AND COMMUNITY IMPACT



4 | Employee Health & Wellbeing



Relevance

- Healthy and safe work conditions are recognized as a human right and addressed in authoritative intergovernmental instruments, including those of the International Labour Organization (ILO), the Organization for Economic Cooperation and Development (OECD), and the World Health Organization (WHO).
- Healthy and safe work conditions are also a target of the Sustainable Development Goals, adopted by the United Nations (UN) as part of the 2030 Agenda for Sustainable Development.



Commitment

- Our employees are one of our most valuable assets and safeguarding their health and wellbeing is important to Bahrain Bourse. In 2022, we continued our efforts to ensure the engagement of the employees in several wellness activities including health and sports events and putting plans forward to embark on mental health and wellbeing programs.



Action

- A select few employees were trained as marshals and certified for emergency evacuations to ensure safety of all employees in the event of an emergency.
- In 2022, we emphasized the importance of mental health and wellbeing to our employees by conducting awareness sessions with health practitioners.
- Safeguarding employee wellbeing has been at the center of our business continuity strategy where we allow our employees to work from anywhere keeping in mind individual needs and circumstances.

SOCIAL AND COMMUNITY IMPACT



5 | Community Investment and Development (Financial Literacy and Education)



Relevance

- The Bahrain Vision 2030, as part of its principle of a Just, Thriving Society, encourages private philanthropy and other support to charitable causes.



Commitment

- We have always shown a commitment to benefit the wider society through training and educational initiatives.
- We take pride in supporting initiatives to raise awareness on the role we play in building financial literacy skills for students at a young age. We endeavor to empower and harness local talent by creating meaningful job opportunities in the industry.



Action

- We constantly invest in the community through several different channels such as training events, activities and campaigns.

OUTCOMES AND DATA



Initiative

Breast Cancer Awareness

Description

The session raised awareness on the causes of the disease, its symptoms, the various treatment methods as well as preventative measures that can easily be adopted. The session also highlighted the importance of regular screening and check-ups for early detection.

These sessions are part of Bahrain Bourse's long-term commitment creating a positive impact on its employees and the local community. Bahrain Bourse continuously ensures that the health and well-being of its employees are well maintained through periodical facilitation of such events and initiatives including organizing first aid courses, blood donation and regular health scans.

Corresponding GRI Standards

GRI 403: Occupational Health & Safety 2018

Impact 2022

50 female employees from Bahrain Bourse and Bahrain Clear attended the Breast Cancer Awareness event facilitated by Bahrain Bourse.



Initiative

Sports Day

Description

In conjunction with Bahrain's Sports Day celebrated all over the Kingdom, and with the aim of promoting a healthy and active lifestyle among its employees, the Exchange took part in the annual event and encouraged all employees to participate.

Corresponding GRI Standards

GRI 403: Occupational Health & Safety 2018

Impact 2022

All 87 employees of Bahrain Bourse attended the Sports Day event.

OUTCOMES AND DATA



Initiative

Marshall's Training

Description

Bahrain Bourse conducted a First Aid & Licensed Marshalls training program in collaboration with the Ministry of Interior to provide a select group of allocated team members with a license to conduct First Aid Safety & Evacuation measures. This aims to ensure health and safety of team members in the event of an emergency evacuation.

Corresponding GRI Standards

GRI 403: Occupational Health & Safety 2018

Impact 2022

The training was provided to 12 team members, who were able to attain a license to conduct First Aid Safety & Evacuation measures.



Initiative

Security Awareness Training – (Online) A

Description

The training provided employees with the information they need to identify the most common threats as well as ways to respond to those threats.

Corresponding GRI Standards

GRI 404: Training and Education 2016

Impact 2022

A 30-minute training session was provided to 53 employees.



Initiative

Security Awareness Training – (Online) B

Description

The training provided employees with important information they need to identify common tactics hackers use to gain access to the organization's data and servers. Employees were trained to identify early warning signs of a hacker's attack and, the actions they should take to protect themselves and the organization.

Corresponding GRI Standards

GRI 404: Training and Education 2016

Impact 2022

A 15-minute training session was provided to 6 employees.

OUTCOMES AND DATA



Initiative

Annual Insiders Awareness

Description

Employees of Bahrain Bourse and Bahrain Clear received training by the Risk and Compliance Directorate on the management of insider information and ethical trading practices.

Corresponding GRI Standards

GRI 404: Training and Education 2016

Impact 2022

A 1-hour training session was provided to 69 employees.



Initiative

Importance of KYC in Capital Market

Description

Training was provided to employees of Bahrain Bourse and Bahrain Clear to ensure that they continue developing its processes and systems to update KYC information and stringent KYC principles and investor identification regulations are adhered to.

Corresponding GRI Standards

GRI 404: Training and Education 2016

Impact 2022

A 1-hour training session was provided to 24 employees.



Initiative

External Trainings attended by Bahrain Bourse employees

Description

The external trainings covered a varied range of topics including anti Money laundering and compliance, challenges in labour cases, circular economy, data privacy principles and practices and IT governance, along with many more listed in Table 2 “External Trainings”.

Corresponding GRI Standards

GRI 404: Training and Education 2016

Impact 2022

2,208 hours of external training were provided to Bahrain Bourse employees across 69 sessions.

OUTCOMES AND DATA



Initiative

Ring the Bell for Financial Literacy

Description

Bahrain Bourse, an affiliate member of the International Organization of Securities Commissions (IOSCO), participated in the sixth annual World Investor Week (“WIW”), which took place from October 3 – 9, 2022. This year, the key messages of the IOSCO WIW campaign focused on two themes: 1) Investor Resilience and 2) Sustainable Finance.

As part of the week’s events, Bahrain Bourse hosted a virtual ‘Ring the Bell for Financial Literacy’ event through a video campaign, featuring key participants from various listed companies as well as other key stakeholders to highlight and showcase Bahrain Bourse’s various awareness programs.

During the week-long campaign, Bahrain Bourse also launched an Educational Series campaign focused on capital markets for the general public.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

Alongside the IOSCO WIW, Bahrain Bourse joined 106 other global exchanges in the World Federation of Exchanges’ annual ‘Ring the Bell for Financial Literacy’ initiative to promote financial literacy and raise awareness on the importance of financial inclusivity.



Initiative

Beban Partnership

Description

As part of Bahrain Bourse’s efforts to promote the Bahrain Investment Market (BIM), Bahrain Bourse hosted a workshop for entrepreneurs participating at “Beban”, Bahrain’s first entrepreneurship-themed reality show produced by Hope Ventures.

The workshop raised awareness on the opportunities available for companies seeking growth capital by listing on the Bahrain Investment Market (BIM).

During the workshop, attendees were introduced to the Bahrain Investment Market, a market that has been designed specifically to offer fast-growing companies an alternative cost and time-effective means for raising capital. The workshop highlighted the benefits of listing on the BIM and outlined the process for listing.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

More than 35 representatives from various private sector companies attended the workshop.



OUTCOMES AND DATA



Initiative

Ring the Bell for Gender Equality

Description

Bahrain Bourse joined 188 global exchanges in the annual United Nations Ring the Bell for Gender Equality initiative, which took place virtually to commemorate the International Women's Day on Tuesday, 8th March, 2022. The virtual event was held for the 8th consecutive year globally.

The initiative is aligned with Bahrain Bourse's mission in promoting gender equality and empowering women in the financial services sector.

The initiative brought together highly accomplished women leaders from several listed companies as well as other key stakeholders. The event also showcased how several participants are actively promoting gender equality within their organizations.

The global bell ringing events aim to emphasize the pivotal role the private sector can play in advancing gender equality to achieve the the country's Sustainable Development Goals and to raise awareness about the Women's Empowerment Principles (WEPs).

Corresponding GRI Standards

GRI 102: General Disclosures 2021
GRI 405: Diversity and Equal Opportunity 2016

Impact 2022

16 representatives from various private and public sector companies participated in the event virtually.



Initiative

Gender Equality Committee

Description

The Chief Operating Officer at Bahrain Bourse, heads the Gender Equality Committee that is committed to support the inclusion of Bahraini women and provide them with the opportunity to be an active member within the economy. The committee strives to achieve a healthy workplace environment and ensure a more inclusive decision-making process.

Corresponding GRI Standards

GRI 102: General Disclosures 2021
GRI 405: Diversity and Equal Opportunity 2016

Impact 2022

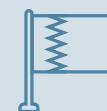
The percentage of women working at Bahrain Bourse is 45%, which is a very strong representation of females within the workplace.

The percentage of women working in middle management at Bahrain Bourse is 47%.

The percentage of women working in senior management at Bahrain Bourse is 33%.



OUTCOMES AND DATA



Initiative

Ahlia Youth Connect

Description

Bahrain Bourse participated in the 2022 Ahlia Youth Connect Program as part of their outreach efforts targeted at university students.

The event connected students to the labor market and prospective employers and prepared qualified graduates by improving their awareness on labor market trends and professional skills needed to succeed in their careers.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

A total of 18 university students took part in the program.

Initiative

Nationalization

Description

Bahrain bourse in line with Bahrain Economic vision 2030 is committed to maintaining 100% Bahrainization across all levels of employees and management.

Impact 2022

Bahrain Bourse attained 100% Bahrainization in 2022.

Initiative

Educational Series

Description

Bahrain Bourse launched an Educational Series campaign focused on capital markets for the general public, as a part of their weeklong campaign : “Ring the Bell for Financial Literacy”

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

The series attracted 62,906 views across 14 videos.

OUTCOMES AND DATA

Initiative

Capital Market Apprenticeship Program

Description

Bahrain Bourse hosted the awards ceremony for the 2nd edition of Capital Markets Apprenticeship Program. The Capital Markets Apprenticeship Program is a capacity-building initiative aimed at developing and nurturing young talent within the capital markets sector.

The program aims to equip interns with the key professional and soft skills and enrich their knowledge of the Capital Market industry. This, in turn, contributes to the growth of a pool of highly skilled professionals in the Kingdom of Bahrain.

The intensive six-months Capital Markets Apprenticeship Program has enabled participants to connect and engage with captains of the industry, gain capital market and investment knowledge, and benefit from hands-on experience in clearing operations. The knowledge and experience gained will have qualified them to work in a range of disciplines within the capital market industry.

The Capital Markets Apprenticeship program supports Bahrain Bourse's financial literacy and awareness initiatives that forms a key pillar in Bahrain Bourse's social impact strategy.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

A total of 8 interns completed the six-month apprenticeship program.



OUTCOMES AND DATA

Initiative

Capital Market Talks

Description

The Bahrain Institute for Banking and Finance (BIBF) and Bahrain Bourse have announced the launch of a series of free one-hour webinars for the public, under the umbrella of the Investment Academy, with the aim of spreading awareness about the importance of the financial and investment culture.

BIBF and Bahrain Bourse had ensured that the webinars are in line with the Bahrain Economic Vision 2030's strategy, which contributed to strengthening the investment market in the Kingdom of Bahrain, creating jobs and investment opportunities for stakeholders, including businessmen, women, retirees and youth, and enhancing the path and value of the distinguished investment market in Bahrain.

The program included six webinars, which dealt with the following topics:

- How Can Women Start Their Investment Journey?
- Personal Finances
- Importance of Know Your Customer in Capital Market
- Introduction to Sustainability and Impacts on Investment
- Capital Market Regulatory Environment in Bahrain

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

Since its launch, the Investment Academy has provided more than 2,751 training hours to more than 2,673 professional trainees.

OUTCOMES AND DATA



Initiative

TradeQuest Program

Description

TradeQuest is a simulation-based business-education partnership program that provides participating students with a real-life experience of capital market investment by learning the systems and regulations implemented at both Bahrain Bourse and the New York Stock Exchange. The participants were trained on analyzing and selecting shares to invest in as well as managing a portfolio of shares.

Under the patronage of the Central Bank of Bahrain, and in the presence of H.E. Rasheed Mohammed Al Maraj, the CBB Governor and Mr. Abdulkarim Ahmed Bucheery the Chairman of Bahrain Bourse, the final TradeQuest Awards Ceremony was held on Sunday, 8th May 2022 at BIBF's Auditorium where high school and university students were in attendance. The top finalists were honored at the ceremony and received a total of BHD30,000 cash reward.

Overall, the program enriched students' knowledge on financial markets and developed their skills to better prepare them for their future careers.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

A total of 21 school teams (including Private and Government Schools) and 6 universities took part in the 2021-2022 TradeQuest program.



OUTCOMES AND DATA



Initiative

Smart Investor Program

Description

The Smart Investor Program, targeted at school students, was organized by Bahrain Bourse in collaboration with INJAZ Bahrain. The program was attended by the CEO of Bahrain Bourse, Her Highness Shaikha Hessa Bint Khalifa Al Khalifa, Chairperson of INJAZ Bahrain, Mrs. Latifa Bunudha, Assistant Undersecretary for Education and Ms. Lulwa Al Muhana, Director of Directorate of Licensing.

The 2022 Smart Investor program included a national-level competition for the participants. As a result of this program, many students have found an impactful value-driven opportunity to learn real-world scenarios, develop an entrepreneurial mindset and improve their financial literacy under the guidance of experts in the field.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

Impact 2022

The Smart Investor program for the academic year 2021-2022 was conducted both physically and virtually with the participation of around 7,000 students.



Initiative

Youth City 2030

Description

Bahrain Bourse was involved in the 11th Edition of the “Youth City 2030” program, hosted by the Ministry of Youth and Sport Affairs in collaboration with Tamkeen as a strategic partner.

The event was held in the Bahrain International Exhibition and Convention Centre from 24 July to 31 August 2022, under the slogan “Let Us Connect Again” to educate the youth, nurture their talents and foster their creativity.

Bahrain Bourse’s participation in the “Youth City 2030” involved a series of awareness sessions covering basic concepts that included:

1. Money management,
 2. Savings and financial planning
- to aid young students aged between 9-12 to start making sound financial decisions. These sessions were followed up with various educational activities to instill the concepts learnt during the sessions.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2016

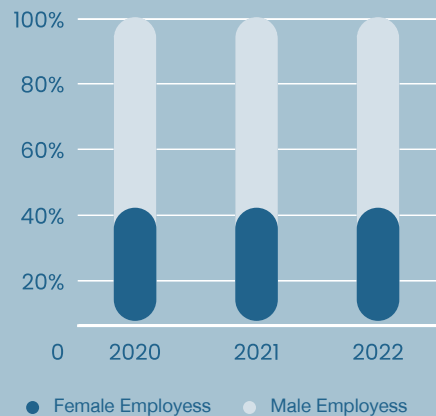
Impact 2022

30 students from several schools in Bahrain who participated in the Youth City 2030 program benefited from Bahrain Bourse’s awareness sessions on basic concepts of financial planning.

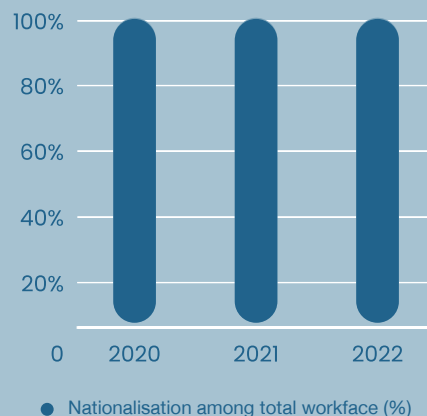


OUTCOMES AND DATA

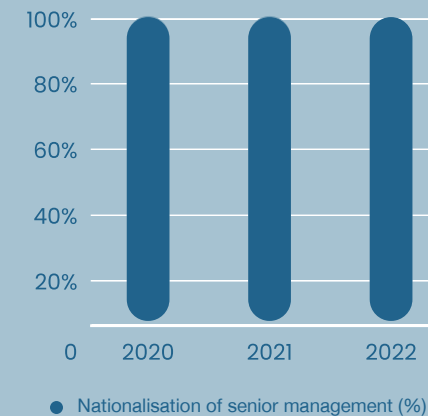
WORKFORCE BY GENDER (%)



NATIONALISATION AMONG TOTAL WORKFORCE (%)

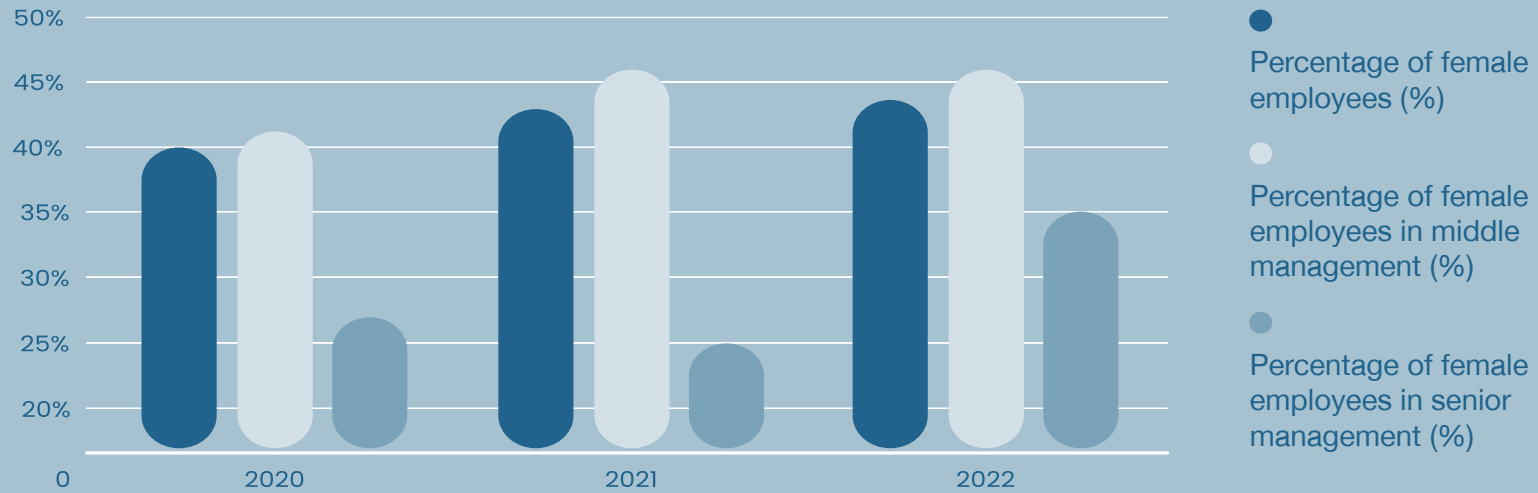


NATIONALISATION OF SENIORS MANAGEMENT (%)



Workforce Overview	2020	2021	2022
Total workforce (excluding trainees, students, and outsourced staff)	79	86	87
Employees on an indefinite or permanent contract	78	86	84
Employees on a fixed term or temporary contract	1	0	3
Workforce by age			
Employees aged 21-30	31	33	31
Employees aged 31-50	42	45	50
Employees aged 51+	6	8	6
Workforce by gender			
Male employees	47	49	48
Female employees	32	37	39

OUTCOMES AND DATA



Workforce Overview	2020	2021	2022
Female employees	32	37	39
% Female Employees	41%	43%	45%
Female Workforce in Middle Management			
Number Of Female Employees in Middle Management	7	8	8
Female Employees in Middle Management %	41%	47%	47%
Female Workforce in Senior Management			
Number Of Female Employees in Senior Management	3	3	3
Female Employees in Senior Management %	27%	25%	33%

OUTCOMES AND DATA

Table 1: Internal Trainings

INTERNAL TRAINING TOPICS 2022	Number of Attendees	Total Training Hours
Security Awareness Training – (Online) A	53	26.5
Security Awareness Training – (Online) B	6	1.5
Annual Insiders Awareness	69	69
Importance of KYC in Capital Market	24	24
Total	152	121

Table 2: External Trainings

EXTERNAL TRAINING TOPICS 2022	Number of Attendees	Total Training Hours
Sustainability Training	1	8
Financial Training	22	544
AML/ Anti Fraud/ Anti-Corruption Training	17	264
IT Training	36	688
Management & Leadership Training	41	608
Project Management Training	4	96
Total	121	2208





06

DETAILED DISCLOSURE
**GOVERNANCE AND
MANAGEMENT**



1 | Data Privacy/ Cyber Security



Relevance

- Data privacy continues to be recognized, by investors, as a key non-financial sustainability risk in the financial sector. Bahrain Bourse's reputation and stakeholder relations are strengthened by our robust ability to secure management of data and financial assets.
- We implement rigorous internal controls that protect the confidentiality, integrity, and availability of our assets by preventing unauthorized use or modification.

Commitment

- At Bahrain Bourse, information security forms a central focus of our business operations to ensure market transparency through data integrity, availability, and confidentiality.
- We ensure that our Information Security Management is reviewed and developed periodically that integrates different levels and types of security arrangements designed to specifically safeguard the Exchange from all types of data privacy and cyber security threats.
- We, as stated in our Privacy Policy, are committed to protecting personal information in accordance with Bahrain Personal Data Protection Law No 30 of 2018 (PDPL), international standards, and best practices. Data impact analysis is undertaken periodically to ensure we do not collect data that is not necessary and that, data collected is meant purely for business and legal purposes only.

Action

- As part of our commitment to adopt international business excellence and quality standards, we have achieved the prestigious Information Security Certification ISO 27001:2013 in 2021.
- We continue to implement a comprehensive Information Security Management framework that addresses risks across several facets of the Exchange's operations including technology, people, processes, and governance. This has been established to safeguard its investments, assets, and reputation.
- We recognize that data privacy is at the core of an efficient marketplace. Therefore, we believe in investing considerable time and expertise in our data privacy and security management processes. Bahrain Bourse implements a combination of multi-layered and integrated security solutions, imposed the best international security controls, supported employee awareness by operational processes, and fosters the culture of information security as a shared responsibility.

GOVERNANCE AND MANAGEMENT



2 | Stakeholder/ Investor Engagement



Relevance

- Building the right engagement approach can improve efficiencies in project delivery, raise the profile or visibility of the initiatives undertaken by the organization, build strong allies that act as a bridge to expand the organization's reach and network and improve the brand and overall perception of the organization.



Commitment

- We are committed to fostering strong relationships with a wide spectrum of stakeholders that will be built on long-term trust and mutual respect.
- We aim to further enhance their understanding of stakeholders' opinions, concerns and maintain an open, transparent, and collaborative dialogue with each of their diverse stakeholder groups in various forums and modes.



Action

- We have effectively engaged with several of its stakeholders through various events and discussions throughout the year and has always aimed to incorporate feedback to improve processes, operations and advance the role capital markets play as a catalyst for the economy.
- We have, over the year, signed memorandum of agreements with several other stock exchanges in the GCC region to help enhance the exchange of information and experiences that would result in the development of central clearing between the partnering countries.
- We also launched several social media campaigns on various topics on financial literacy and anti-fraud to create awareness and improve engagements with a wider set of its stakeholders.

GOVERNANCE AND MANAGEMENT



3 | Business Ethics



Relevance

• The Ministry of Industry and Commerce (MOIC) in collaboration with the Central Bank of Bahrain prohibit and actively prevent money laundering and the financing of terrorism, deploys the highest operating standards and laws to ensure that all its activities are undertaken within the legal parameters. The following are key pieces of legislation that any entity in the Kingdom will need to abide by:

- Decree Law No. 4 of 2001, with Respect to the Prevention and Prohibition of the Laundering of Money.
- Resolution No. (103) of 2021 on measures to ban and combat money laundering, terrorism financing and illegal transfer of funds



Commitment

- Bahrain Bourse continues to place a strong emphasis on the Code of Conduct and Ethics. The Exchange believes that it should work against corruption in all its forms, both externally and internally.
- The Exchange complies with all applicable laws and regulations, as we are committed to attaining the highest standards of business conduct and ethics. In terms of corruption and bribery, Bahrain Bourse has a zero-tolerance policy.
- Bahrain Bourse ensures that employees, at all levels, are empowered to voice any concerns they may have regarding any wrongdoings as part of the Exchange's dealings or day-to-day transactions. This covers any acts of misconduct of general, operational, legal, or financial nature.



Action

- We safeguard the Exchange and its investors by adopting several procedures deemed necessary for continued operations.
- In order to ensure all stakeholders adhere with the rules of the Kingdom of Bahrain, the Exchange formulated internal rules for the prevention of Money Laundering and Financial Crime which are based on the Central Bank of Bahrain (CBB)'s Volume 6 Anti-Money Laundering & Combating Financial Crime (AML) Module, the Bahrain Anti-Money Laundering Law 4/2001 and its amendments and the Financial Action Task Force (FATF) Recommendations which the Kingdom of Bahrain follows as an associate member of FATF and a member of MENAFATF.
- The operations of the Exchange are periodically reviewed and assessed for resilience against fraud, money laundering and financial terrorism. Simulations are conducted every quarter to identify weaknesses and improve response strategies and action plans against such risks.
- Stringent processes are in place that requires multiple sign-offs before processing major transactions, lowering the risk of corruption and ensuring compliance with CBB standards.



4 | Risk Management & Compliance



Relevance

- The Compliance Directorate within the Central Bank of Bahrain is responsible for verifying licensees' compliance with the requirements of the BMA Law, the AML Law, this Module and other BMA/CBB Regulations relating to terrorist financing and money laundering, and for collating and monitoring suspicious transaction reports.



Commitment

- The Compliance Directorate within the Central Bank of Bahrain is responsible for verifying licensees' compliance with the requirements of the BMA Law, the AML Law, this Module and other BMA/CBB Regulations relating to terrorist financing and money laundering, and for collating and monitoring suspicious transaction reports.



Action

- Our risk strategy consists of an Enterprise Risk Management (ERM) framework. This systematic process was carefully curated to identify, analyze and evaluate both strategic and operational risks. The framework focuses on 3 key areas: Effective Strategic risk management, clear accountability and responsibility and, protection of company's balance sheet from stock events. These come together to optimize risk and reward for relevant stakeholders.
- Environmental, Social & Governance (ESG) risk factors have been integrated as part of our risk assessments framework. As per our approved risk universe, we have also been examining both external and internal fraud risks and providing action plans for the rectification and control of the risks.
- Frequent awareness sessions are carried out for employees to ensure Politically Exposed Persons (PEPs) and sanctioned individuals are promptly identified and are able to escalate as required in adherence with the CBB rulebook on Anti Money Laundering (AML). In 2022, we had zero non-compliance cases with the regulator.

OUTCOMES AND DATA



Initiative

Investor Relations Workshop

Description

Bahrain Bourse and the Middle East Investor Relations Association (MEIRA) held an Investor Relations (IR) workshop in the Kingdom of Bahrain titled “How to create an award-winning IR program” at Bahrain Financial Harbour, which was hosted by GFH Financial Group.

The workshop formed part of MEIRA’s and Bahrain Bourse’s collaborative effort to develop IR capabilities and advance listed companies IR programs and promote best practices in the region.

During the workshop panel discussions, delegates discussed award-winning annual reports and improving the awards submissions and how to build and deploy an effective IR toolkit.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The one-day event attracted more than 40 IR practitioners and stakeholders from various listed companies.



OUTCOMES AND DATA



Initiative

Fraud Alert Campaign

Description

Bahrain Bourse had a continuous fraud alert campaign on social media to warn against an investment scam, advertisements and other forms of malicious virtual content.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The Fraud Alert campaign that was shared online gained 652 impressions across Instagram, Facebook and Twitter.



Initiative

Bahrain Private Market

Description

Bahrain Clear (BHC) announced the launch of Bahrain Private Market on 18th August 2022, that serves as a platform to provide services to shareholding closed companies.

The Bahrain Private Market provides a full suite of bespoke commercial registration services in a secure and electronic format, in adherence to Decree No. (09) of 2022 published in the Official Gazette No. (3594).

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

34 people attended the Bahrain Private Market webinar, whilst 25 attended the Bahrain Private Market Demo.

OUTCOMES AND DATA



Initiative

Muqassa MoU – Saudi Tadawul Group

Description

Bahrain Clear signed a Memorandum of Understanding (MoU) with Muqassa, the Securities Clearing Center Company in Saudi Arabia fully owned by the Saudi Tadawul Group.

The MoU facilitates the exchange of information and experiences that would strengthen central clearing in both countries, as well as to explore opportunities to collaborate on central clearing development and training services.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The MoU strengthened central clearing in both countries and identified opportunities for collaboration on training and development services for all their employees.



Initiative

Participation in GCC Investor Awareness Campaign

Description

The Gulf Cooperation Council’s capital market authorities launched an investor awareness program, “Mulum” in early 2022.

Bahrain Bourse’s contribution to the campaign was to raise awareness, through several programs and events, on financial transactions and investments in the capital markets.

Corresponding GRI Standards

GRI 203: Indirect Economic Impacts 2021

Impact 2022

The GCC Investor Awareness campaign that was shared online gained 1,789 impressions across Instagram and Facebook.



OUTCOMES AND DATA



Initiative

Tabadul Exchange Hub - ADX

Description

Bahrain Bourse and Abu Dhabi Securities Exchange (ADX) announced the launch of the region's first digital exchange hub – Tabadul. Tabadul offers a comprehensive platform that allows investors to trade directly through licensed brokers on both markets, according to the laws and regulations applied in each market.

The launch of Tabadul is a culmination of Bahrain Bourse and ADX's efforts to enhance coordination with GCC Exchanges in line with the Financial Services Sector Development Strategy that prioritizes capital market development.

The Exchanges commemorated the launch of Tabadul with an official bell ringing ceremony live streamed from the Bahrain Bourse and the ADX headquarters.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The launch of the region's first digital exchange hub that was shared online gained 16,749 impressions across Instagram, LinkedIn, Facebook and Twitter.



Initiative



Tabadul Exchange Hub – Muscat Stock Exchange

Description

Bahrain Bourse and Oman's Muscat Stock Exchange announced the launch of the region's "Tabadul" Cooperation Agreement. Tabadul offers a comprehensive platform that allows investors to trade directly through licensed brokers on both markets, according to the laws and regulations applied in each market.

The Tabadul agreement between Bahrain Bourse and Muscat Stock Exchange aims to achieve synergies, enhance market liquidity and promote innovative products and services as well as facilitate trading of investors in both markets and support sustainable growth.

The signing of the agreement with Muscat Stock Exchange forms part of the GCC countries' collaborative efforts to meet the goals and objectives of the Financial Services Sector Development Strategy 2022-2026.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The Tabadul Cooperation Agreement signed between Bahrain Bourse and the Muscat Stock Exchange that was shared online gained 7,695 impressions across Instagram, LinkedIn and Twitter.



OUTCOMES AND DATA



Initiative

AFCM Conference Host

Description

The Arab Federation of Capital Markets (AFCM) Annual Conference launched on March 29th, 2022, witnessed the handover of the Federation's presidency from the Saudi Stock Exchange (Tadawul) to Bahrain Bourse.

The event facilitated discussions on several capital market topics, such as sustainability, ESG reporting, green financing, regulatory technology, market data monetization, and other developments related to technology applications that improves the effectiveness of financial markets.

Bahrain Bourse led the Arab Federation of Capital Markets throughout the year 2022 and will continue its efforts to further develop the Federation and enable it to achieve its vision.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

The conference was attended by more 350 attendees from Arab exchanges, financial market regulatory bodies, brokerage firms, investment fund managers, media and several global financial and development institutions. The event hosted 19 sessions with a total of 95 speakers.



Initiative

WhatsApp Chat Bot

Description

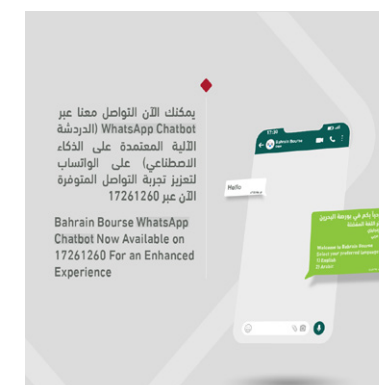
To enhance stakeholder interaction, Bahrain Bourse launched the Artificial Intelligence (AI) supported Chatbot service via WhatsApp to address any queries in an efficient and timely manner.

Corresponding GRI Standards

GRI 102: General Disclosures 2021

Impact 2022

An approximate 147 individuals engaged with Bahrain Bourse through the WhatsApp Chat Bot during 2022.



AWARD AND RECOGNITION

Global Business Outlook for Outstanding Contribution to Capital Markets Development

Bahrain Bourse has emerged as the leading stock exchange contributor to capital markets development at this year's Global Business Outlook Awards. The award is a significant milestone that recognizes Bahrain Bourse's continuous dedication over the years to contribute to the Kingdom's capital markets development, marked investor relations focus, and remarkable support to the United Nations' Sustainable Stock Exchanges Initiative ('SSI') & ESG agenda, whilst ensuring robustness of the capital market and market integrity.



AWARD AND RECOGNITION

Excellence in Customer Service Award

Bahrain Bourse announced achieving “Excellence in Customer Service Award” via the National Suggestions & Complaints System ‘Tawasul’, for its exceptional performance and efficient response via the National Suggestions & Complaints System ‘Tawasul’. His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince, Deputy Supreme Commander, and First Deputy Prime Minister, awarded the top twenty performing government entities within the National Suggestion & Complaint System ‘Tawasul’ in 2020 through a virtual awarding ceremony.





07

APPENDIX

GRI

INDEX TABLE

The GRI content index provides a reference to the publication year for each GRI Standard used and the location of each topic specific disclosure in the report.

MATERIAL TOPICS

ENVIRONMENTAL PERFORMANCE

01	GRI 102 - General Disclosures 2021	102-44 Key Topics and Concerns Raised	Refer to Section – Detailed Disclosures (Page 28)
02	GRI 302 - Energy 2016	302-1 Energy consumption within the organization 302-3 Energy intensity 302-4 Reduction of energy consumption	Refer to Section – Detailed Disclosures (Page 29)
03	GRI 305 - Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-3 Energy indirect 305-4 GHG emissions intensity (Scope 2) GHG emissions 305-5 Reduction of GHG emissions	Refer to Section – Detailed Disclosures (Page 29)
04	GRI 306 - Waste 2020	306-4 Waste diverted from disposal	Refer to Section – Detailed Disclosures (Page 24, 29)

GRI

INDEX TABLE

The GRI content index provides a reference to the publication year for each GRI Standard used and the location of each topic specific disclosure in the report.

MATERIAL TOPICS

SOCIAL AND COMMUNITY IMPACT

01	GRI 403 - Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety 403-6 Promotion of worker health	Refer to Section – Detailed Disclosures (Page 41, 42)
02	GRI 404 - Training and Education 2016	404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs	Refer to Section – Detailed Disclosures (Page 42, 43)
03	GRI 403 - Occupational Health and Safety 2018	102-44 Key Topics and Concerns Raised	Refer to Section – Detailed Disclosures (Page 44, 45)
04	GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Refer to Section – Detailed Disclosures (Page 45)
05	GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Refer to Section – Detailed Disclosures (Page 46, 47, 48, 49, 50)

GRI

INDEX TABLE

The GRI content index provides a reference to the publication year for each GRI Standard used and the location of each topic specific disclosure in the report.

MATERIAL TOPICS

GOVERNANCE AND MANAGEMENT

01	GRI 102: General Disclosures 2021	102-44 Key Topics and Concerns Raised	Refer to Section – Detailed Disclosures (Page 59, 60, 61, 62)
02	GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Refer to Section – Detailed Disclosures (Page 60)

EXTERNAL TRAINING DATA

Table 2:
External Trainings

EXTERNAL TRAINING TOPICS 2022	NUMBER OF ATTENDEES	TOTAL TRAINING HOURS
Advanced Power BI Reports Design	2	48
Advanced PowerPoint & Infographic Design	1	24
AML for Securities Sector	1	8
Anti-Money Laundering Awareness Program	12	192
Award in Business Continuity Management	2	48
Blockchain	1	16
Blockchain for Business Professionals	2	16
Blockchain for Finance	1	8
Build your Digital Transformation Roadmap	1	56
Building High Performance Teams	1	8
Business Analysis for IT Professionals	2	16
Business Impact Analysis for an Effective IT Disaster Recovery Plan	2	16
Business Process Modelling	1	8
CBB Rulebook for Investment Professionals	1	16
Challenges in Labour Cases - In Private Sector	2	64
Charts for Business Presentations	1	24
Circular Economy Introductory Training	1	8
Coaching Techniques	1	16
Communicating for Success	1	8
Complaint Management and Dispute Resolution in Banks	1	8
Risk Management	1	8
Conflict Management	1	8
Crisis Management & Communications	1	8
Vulnerability Assessment and Penetration Testing	3	96

EXTERNAL TRAINING DATA

EXTERNAL TRAINING TOPICS 2022	NUMBER OF ATTENDEES	TOTAL TRAINING HOURS
Data Science Fundamentals	1	16
Developing Competency Framework	1	8
DevOps for Software Developers	1	32
Digital Transformation Game Plan	1	16
Digital Transformation Through Cloud Computing	2	32
Effective Business Correspondence	4	96
Employee Management Skills	6	96
Engage with Digital Transformation Experts	1	0
Exam Preparatory Training for Project Management Professional (PMP)®	2	128
Foundations of Investment Analysis	1	16
Information Risk Management: Maximizing the Value of Data and Information	1	24
Investment Representative Program (Series 7)	3	240
IT Disaster Recovery Planning	1	16
IT Governance	1	24
IT Project Management	1	24
IT Risk Management	1	16
IT Security: Defense Against the Digital Dark Arts	2	16
IT Strategy and Management	1	24
Legal concepts in Financial Law and International Regulations	2	32
Management of Information Security	3	72
Managing Change	1	8
Mergers and Acquisitions (M&A)	2	32
Microsoft Power BI	2	48
MS Excel - Basic	3	48

EXTERNAL TRAINING DATA

EXTERNAL TRAINING TOPICS 2022	NUMBER OF ATTENDEES	
MS Excel - Intermediate	1	24
Negotiating for Success	2	16
Operational Risk Management	3	24
Personal Development Planning	1	8
Project Management - Fundamentals	1	24
Project Management - Scheduling & Cost Control	1	24
Project Management Maturity Model	1	24
Project-Driven Technology Strategy	1	24
Resourcing Talent	1	8
Reward Management	1	8
Risk Based Approach to Regulations, Compliance and AML	4	64
Sanctions Compliance	1	16
Stress Management	2	16
The Art of Delegation	1	8
Time Management and Organizational Skills	1	8
Valuation of Companies	1	16
Customer Service Excellence	1	8
Cyber Security for Banking Professionals	3	24
Data Privacy Principles and Practices	2	16
MS Excel Business Dashboard	1	24
MS Excel Data Analysis and Visualization	2	32
Grand Total	121	2208

