

The Amakin logo is positioned in the top left corner. It features the word "AMAKIN" in a white, sans-serif font, with a red dot above the letter 'i' and a green dot above the letter 'n'.

AMAKIN.

The slogan "CREATING INFINITE OPPORTUNITIES" is located on the left side of the page. "CREATING" is in green, "INFINITE" is in white, and "OPPORTUNITIES" is in yellow. The text is set against a dark blue background with abstract road-like shapes and three white cars.

CREATING
INFINITE
OPPORTUNITIES

The text "Annual Report 2025" is located in the bottom right corner in a white, sans-serif font.

Annual Report 2025

The text "Bahrain Car Parks Company (Amakin) B.S.C." is located in the bottom right corner, below the previous text, in a white, sans-serif font.

Bahrain Car Parks Company (Amakin) B.S.C.

CREATING INFINITE OPPORTUNITIES

REGISTERED OFFICE

Office No. 2009, Building No.128,
Road No. 383, Block No. 316,
2nd Floor, Amakin Building,
Government Avenue,
PO Box 5298, Manama,
Kingdom of Bahrain.

EXTERNAL AUDITORS

BDO
17th Floor
Diplomat Commercial
Offices Tower
P.O. Box 787, Manama,
Kingdom of Bahrain.

BANKERS

- Kuwait Finance House
- National Bank of Bahrain
- Bank of Bahrain and Kuwait
- Al Salam Bank
- National Bank of Kuwait
- Ithmaar Bank
- Arab Bank
- ila Bank

INTERNAL AUDITORS

Deloitte
United Tower (M.E),
PO Box 421, Manama,
Kingdom of Bahrain.

COMMERCIAL REGISTRATION NUMBER

11455 Obtained on
31 October 1981

SHARE REGISTRARS

Bahrain Clear B.S.C. (C)
P.O. Box 3203, Manama,
Kingdom of Bahrain.



**His Majesty
King Hamad bin Isa Al Khalifa**

The King of the Kingdom of Bahrain



**His Royal Highness
Prince Salman bin Hamad Al Khalifa**

The Crown Prince and Prime Minister
of the Kingdom of Bahrain

Administration & Contact Details

As at 31st December 2025

Commercial Registration Number 11455 obtained on 31 October 1981

Board of Directors

Khalifa Hassan AlJalahma Chairman
Areej Abdulla Abdulghaffar Vice Chairman
Mohamed Rasheed Almaraj
Hasan Bader Kaiksow
Dr. Fahad Abdulrahman AlSaad
Salah Yousuf Salahuddin
Sarah Abduljabbar Al Abbasi
Naser Khalid Alraee
Dr. Marwa Khalid Al Sabbagh
Mohamed Bouattour

Executive Committee

Areej Abdulla Abdulghaffar Chairman
Dr. Fahad Abdulrahman Alsaad Member
Salah Yousuf Salahuddin Member
Mohamed Bouattour Member

Audit and Risk Committee

Hasan Bader Kaiksow Chairman
Dr. Marwa Khalid Al Sabbagh Member
Naser Khalid Alraee Member

Administration & Contact Details

As at 31st December 2025 (Continued)

Nomination, Remuneration and Corporate Governance Committee

Mohamed Rasheed Almaraj Chairman
Sarah Abduljabbar Al Abbasi Member
Dr. Fahad Abdulrahman AlSaad Member

Digital Advisory Committee

Mohamed Rasheed Almaraj Chairman
Frank Beckmann Member- Advisory
Tariq Ali Aljowder Member
Ehsan Ali Al-Kooheji Member

Chief Executive Officer

Tariq Ali Aljowder

Executive Management

Abdulla Isa Qudrat
 Sr. Director of Operations and Business Development

Hassan Ali Alshoala
 Finance Director

Ehsan Ali Al-Kooheji
 IT Director

Fatema Fuad Alkhan
 Sr. Manager - Human Capital and Corporate Support

Looai Hassan Ali
 Sr. Operations Manager – Technical

Hussain Taiseer Shehab
 Operations Manager – Facilities

Rahma Ali Altawash
 Sr. Officer Board Secretary & Corporate Governance

A Message from our Chairman

AMAKIN.



The year 2025 marked a defining chapter in the journey of Bahrain Car Parks Company (Amakin). Throughout the year, we continued to build on firm foundations of sound governance and strategic clarity, further strengthening the Company's position as a leading national operator of parking and smart mobility solutions across the Kingdom of Bahrain.

The Board remained steadfast in steering the Company's growth in a manner that carefully balanced disciplined expansion whilst creating sustainable shareholder value, fully aligned with national ambitions to develop a modern urban infrastructure that supports long-term economic progress.

Within this context, the "Amakin – Pearls" project in Muharraq stands out as one of our most significant strategic investments currently under development. Construction works formally commenced during the year, marking a key milestone for a project that will deliver high-quality parking infrastructure and commercial amenities in a prime location experiencing rapid growth. This investment reflects our long-term commitment to strengthening Amakin's institutional presence and reinforcing our role as an active development partner.

The year 2025 also witnessed tangible momentum in our digital transformation agenda. The launch of our fully integrated "Ticketless" system, powered by Automatic Number Plate Recognition technology, enables a seamless end-to-end digital parking experience through the Amakin Mobility application. From vehicle registration and account management to secure electronic payments, the system represents a step change in our operating model – enhancing efficiency, improving the customer journey, and reducing reliance on paper-based processes in support of more sustainable practices.

Operationally, the Company achieved notable expansion, with the total number of managed parking bays increasing from 9,304 at the end of 2024 to 12,092 by the end of 2025 – representing a growth of 30% year-on-year. This performance underscores our ability to effectively scale up and expand our operations, whilst strengthening our footprint across strategically important locations serving diverse sectors.

From a financial standpoint, Amakin maintained a solid and resilient position. Net profit increased to BHD 1.17 million in 2025, compared to BHD 1.14 million in 2024, reflecting sustained operational performance and strengthened financial efficiency. At the end of 2025, total shareholders' equity stood at BHD 20.49 million, whilst recording earnings per share of 11 fils.

Net profit increased to

BHD 1.17 million

in 2025

In light of these results, the Board of Directors has recommended a cash dividend distribution of 9% of paid-up capital, reaffirming our commitment to a sustainable dividend policy that supports continued growth and reinforces shareholder confidence.

As we look ahead to 2026, we do so with renewed confidence and ambition – guided by a clear vision and a robust strategy that will ensure Amakin continues to advance its regional standing and strengthen its role as a trusted partner in delivering smart and sustainable mobility solutions that contribute to the Kingdom of Bahrain's ongoing development and prosperity.

In conclusion, I extend my sincere appreciation to our shareholders for their continued trust and support, and to the Executive Management team and all colleagues at Amakin, whose commitment and professionalism have been fundamental in realising the Company's achievements this year.

KHALIFA HASSAN AL JALAHMA

Chairman of the Board of Directors

A Message from our Chief Executive Officer

AMAKIN.



Amakin witnessed tangible progress in the year 2025, continuing to execute a carefully structured strategy anchored in innovation, digital transformation and operational efficiency. This approach has strengthened the company's sustainable growth trajectory and enhanced its readiness to respond to the fast-evolving dynamics of Bahrain's parking and mobility sector.

The year marked a clear phase of operational expansion. Amakin added 2,788 new parking spaces, bringing the total number of spaces under management to 12,092. Usage of its valet service rose sharply, surpassing 17,000 users compared with 9,000 in 2024 — further consolidating the company's position as a market leader.

Amakin added
2,788 New Parking
spaces in 2025

To further reinforce its operational capacity, Amakin advanced several strategic projects during the year, most notably the “Amakin – Pearls” development. Significant milestones were achieved, including the completion of foundation and infrastructure works, enabling the transition to vertical construction. By the end of December 2025, overall completion had reached approximately 22 per cent, in line with the approved schedule. The 15-month project carries an investment value of around BHD 4.6 million.

Alongside physical expansion, the company intensified its strategic focus on technological enablement. Continued investment in digital solutions has supported the evolution of Amakin's operating model, enhanced customer experience and improved service efficiency — reflecting its commitment to embedding innovation as a core driver of operational excellence in the parking and mobility sector.

In this context Amakin launched its new Ticketless digital system via the Amakin Mobility application in 2025. The platform allows users to manage parking electronically by registering vehicle numbers, topping up balances and completing payments seamlessly. The system

has simplified operational procedures, improved traffic flow at entry and exit points, reduced waiting time and minimised reliance on traditional manual processes.

The Ticketless digital system also contributes to reducing paper-based transactions, supporting the company's digital transformation and environmental sustainability objectives, while strengthening facility management and enhancing the quality of operational data. The initiative highlights Amakin's continued investment in smart solutions aligned with international best practices.

Progress in digital payments has been equally notable. The proportion of cash transactions fell from 24 per cent in January 2025 to 13 per cent by December 2025, reflecting growing adoption of digital channels and improved collection efficiency. In parallel, the Amakin Web Payment Portal was expanded to six additional locations across the Kingdom, further enhancing operational performance and accelerating the transition towards a fully digital ecosystem.

Recognising that sustained growth depends on human capital, Amakin continued to prioritise workforce development through specialised training and upskilling programmes aligned with technological advancements. The recruitment of qualified talent remained a strategic focus, reinforcing organisational capability and future readiness. These efforts were further supported by the company's continued commitment to corporate social responsibility and sustainability, with a range of initiatives strengthening community partnerships and social engagement — affirming the company's role as an active contributor to national development.

I would like to conclude by extending my sincere gratitude and highest appreciation to His Majesty King Hamad bin Isa Al Khalifa for his steadfast leadership, and to His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister, for their continued support and wise guidance, which have played a pivotal role in advancing national development and strengthening the Kingdom's economy. I also express my appreciation to our valued shareholders for their continued confidence, to the Board of Directors for their strategic oversight, and to the dedicated team at Amakin whose commitment and professionalism have driven our continued success and progress.

TARIQ ALI AL JOWDER

Chief Executive Officer

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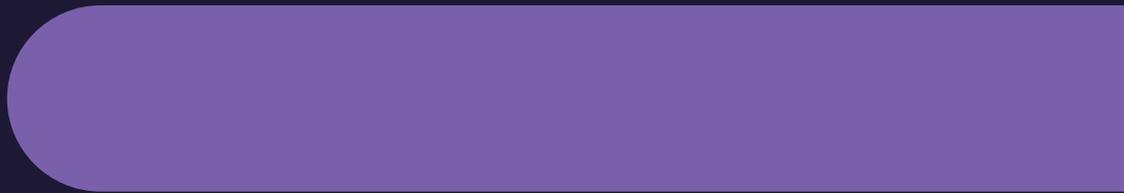
DIGITALI

MOBILITY



SUSTA

ZATION



AINABILITY



Who We Are

Bahrain Car Parks Company (Amakin) B.S.C. is a Bahraini public shareholding company established in 1981 and specialized in parking management, premium add-on services, and property management. The company is listed on bahrain bourse and traded under (cpark).



Our Vision

To be the preferred mobility integrator in the region.



Our Mission

To create a seamless parking ecosystem.

1981

Year of Establishment

12.5M

Authorized Capital (BD)

12,092

Total Parking Spaces

What We Do

Bahrain Car Parks Company (Amakin) owns and operates a diverse portfolio of assets across the Kingdom.

These include Amakin Building, Amakin Souq Building, Bahrain International Airport, The Terminal, Autospace, Salmaniya Medical Complex Car Parks, parking facilities within the Diplomatic Area, Bab Al Bahrain Car Park, Arad Bay parking facilities and Manama Centre, in addition to a number of other strategically located sites.

The total number of parking spaces under the Company's management amounts to 12,092.

Amakin also operates premium valet parking services at several prominent venues, including The Terminal, Rashid Equestrian and Horseracing Club, Bahrain Specialist Hospital, Alsalam Specialist Hospital, and other key locations.

Over the years, Amakin has evolved from a traditional parking operator into an integrated mobility company, delivering innovative products and solutions supported by advanced technologies and contactless payment services.

This transformation has strengthened the Company's market position and supports its ambition to become the mobility provider of choice in the region.



PROPERTY LEASING

With strategically located properties in our portfolio and several decades of experience in property management, we are focused on quality service and committed to providing competitive rates.



CAR PARK MANAGEMENT

With strategically located properties in our portfolio and several decades of experience in property management, we are focused on quality service and committed to providing competitive rates.



SYSTEMS & SOLUTIONS

With strategically located properties in our portfolio and several decades of experience in property management, we are focused on quality service and committed to providing competitive rates.

Amakin 2025

Financial Highlights

Net Profit In BD Million

BD 1.17

2025

BD 1.14

2024

Total Equity In BD Million

BD 20.49

2025

BD 20.36

2024

Amakin 2025 **Financial Highlights**
(Continued)

Operating Profit In BD Million

BD 1.22

2025

BD 1.17

2024

Total Assets In BD Million

BD 22.52

2025

BD 22.23

2024

Amakin 2025

Operational Highlights



7+ Million Served

Served a staggering number across all locations, reflecting strong customer reach – up from 5M



8.4 Scored

Proudly achieved a high client satisfaction score demonstrating a strong focus on customer engagement



12,092 Car Parks

Amakin manages 12,092 car parks across Bahrain.



77% Market Share

Continued to be the country dominant player



17000+ Valet Service

Provided unparalleled events valet services by Amakin's propriety digitalized reservation technology for major events up from 9K, 10K online bookings.



Amakin 2025 Digital Highlights



326%



App Downloads

Increase in App Downloads during Q4 versus previous periods

10,000+
Valet



Pre-booked online Valet Service out of 17,000 total bookings (60%)

87%



Digital Payment

Reduction of cash transactions from 24% to 13% during 2025.

1,100+



Members

Utilizing the monthly membership portal, and eliminating physical paperwork/consolidation with digital transactions of over BD 400K.

4 App Features

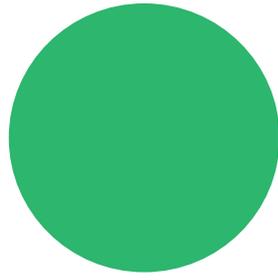


Launch of Ticketless, Reservations, Memberships, and Valet front-end.

Our Board of Directors

AMAKIN





Khalifa Hassan Al Jalahma is Principal – Private Equity MENA at Investcorp, with over 18 years of experience in private equity and investment banking, focusing on deal execution, value creation, and profitable exits.

Khalifa Hassan Al Jalahma is the principal – Private Equity MENA at Investcorp. Mr. Al Jalahma has over 18 years of private equity and investment banking experience across the GCC, with a focus on deal sourcing and execution, post-acquisition value enhancement and undertaking profitable exits. Prior to joining Investcorp, he worked at Citigroup's investment banking team in Dubai, UAE.

He is a Board Director in Al Borg Medical Laboratories (KSA), a leading private independent medical laboratory operator in the Middle East.

Mr. Al Jalahma holds a Master of Business Administration (MBA) and a bachelor's degree in Corporate Finance and Accounting from Bentley University, Massachusetts, USA.

KHALIFA HASSAN AL JALAHMA
Chairman of the Board of Directors

Our Board of Directors (Continued)



AREEJ ABDULLA ABDULGHAFFAR

Vice Chairman
Non-Executive / Non-Independent

Areej Abdulla Abdulghaffar is an Associate director – Investment at Osool Asset Management (“Osool”). With over 16 years of experience in investment, asset management and auditing. Mrs. Abdulghaffar specializes in diverse asset classes, including private equity, private debt, real estate, and infrastructure. Her responsibilities encompass sourcing, evaluating, executing and monitoring investments. In addition, she is responsible for the real estate and private credit portfolios in Osool, actively managing current portfolios while shaping the overall strategy for the clients.

Mrs. Abdulghaffar has been with Osool since 2014. Prior to joining Osool, she worked as an Engagement Auditor at Ernst & Young.

Mrs. Abdulghaffar holds a BSc degree in Accounting and Finance from the University of Leeds and holds a MSc in Finance and Investment from the University of Leeds.



MOHAMED RASHEED ALMARAJ

Director
Non-Executive / Independent

Mohamed Rasheed Almaraj is currently the Chief Executive Officer at ila Bank Bahrain, Bank ABC’s digital retail bank. Mr. Almaraj has 17 years of experience in corporate finance, investments, restructuring, and digital transformation. Previously, he worked at Perella Weinberg Partners, New York, as a Senior Associate for five years, focusing on mergers and acquisitions transactions and corporate restructurings in the technology, media, telecom, and financial services sectors.

He also serves as a Board Director of the King Fahad Causeway Authority and Saudi Awwal Bank, and is a Board Member of Bank ABC Jordan and Bank ABC Egypt.

Mr. Almaraj holds a bachelor’s degree in finance and accounting from the Wharton School, University of Pennsylvania, USA.

Our Board of Directors

(Continued)



HASAN BADER KAIKSOW

Director
Non- Executive / Independent

Mr. Hasan Kaiksow serves as the Managing Director of the Civil Infrastructure and Asphalt Division at UCO Engineering, which is part of Bader Ahmed Kaiksow Group (BAK Group). With over 22 years of experience in the family business, Mr. Hasan has worked across various sectors prior to managing UCO Engineering Infrastructure and Asphalt Division. His expertise includes hands-on leadership in maritime operations at Kaiksow Modern Trading, and a strong focus on IT technologies and innovative business solutions at Mantech Commercial Services which are part of BAK Group.

As a director in BAK Group, he oversees the development and implementation of competitive business models, establishes strategic direction, and manages medium to high- profile projects. He also oversees quality control initiatives and plays a critical role in securing and maintaining key business partnerships across the region and globally.

He holds a Master of Business Administration (MBA) from New York Institute of Technology (NYIT) and a Bachelor of Science Degree in Computer Informations System from American University in Washington, DC.

His areas of expertise include sales, marketing, business development, operations, and the financial management of medium and high-profile projects.



DR. FAHAD ABDULRAHMAN ALSAAD

Director
Non-Executive / Non-Independent

Dr Fahad Abdulrahman AlSaad currently holds the position of Head of Strategy and Business Development at Bahrain Real Estate Investment Company (Edamah), boasting a rich background of 21 years in real estate investment and development, asset management, and investment banking. Before his role at Edamah, he served as a Principal in the Investment Placement at GFH Financial Group and also had a distinguished career in the Bahrain Defence Force. Additionally, Dr. AlSaad shared his expertise as an Assistant Professor at the College of Business at the University of Bahrain. In his professional journey,

Dr AlSaad holds a Doctorate in Business Administration from Liverpool Johns Moores University, UK, a Master of Business Administration from the University of DePaul, USA, and a Bachelor's Degree in Industrial Accounting from King Fahd University of Petroleum and Minerals, KSA. He also attended INSEAD Directors Programme in INSEAD Business School, FR, and holds a certificate in Real Estate Investment and Finance from George Washington University, USA.

Dr. AlSaad is a Certified Commercial Arbitrator from the GCC Commercial Arbitration Centre and completed the General Securities Representative Exam from the American Financial Industry Regulatory Authority (FINRA).

Our Board of Directors

(Continued)



SALAH YOUSUF SALAHUDDIN

Director
Non-Executive / Non- Independent

Salah Salahuddin is an entrepreneur and owner of multiple SMEs. He is a leader in the transportation sector, specializing in mobility services and passenger transportation.

With a strong background in managing large scale operations, he has successfully collaborated with local government entities to enhance transportation solutions and improve service efficiency.

Mr. Salahuddin holds a Master of Business Administration (MBA), from American Intercontinental University, Florida, USA.



SARAH ABDULJABBAR AL ABBASI

Director
Non- Executive / Non- Independent

Mrs. Sarah is a seasoned professional with over 20 years of experience in real estate development and construction project management, specializing in large-scale strategic projects. She has a proven track record of managing developments from concept to delivery, ensuring smooth execution across all phases. Mrs. Sarah holds a B.Sc. in Civil Engineering from the University of Bahrain, an MBA, and is a certified Project Management Professional (PMP).

She previously used to serve as Vice Chairman of the BCCI Real Estate and Construction Committee and is a member of the Ministry of Municipalities and Agriculture (MOMA) Land Valuation Committee. She has held board positions at several organizations, including Ishbiliya Village W.L.L, Baytik Industrial Oasis W.L.L, and Al Enma House W.L.L, and currently serves as a Technical Committee Member of Bahrain Marina Development Company.

She is the Chief Project Officer at Amlak Real Estate Development Company W.L.L., leading project development and facility management, and overseeing master planning, design, coordination, construction, and post-construction operations to ensure successful delivery.



NASER KHALID ALRAEE

Director
Non-Executive / Non-independent

Naser is the Deputy Chief Risk Officer at Osool Asset Management ("Osool") responsible for overseeing the Risk Management Function.

Naser has over 15 years' of experience in the risk management, governance, and audit fields with exposure to different industries, including the investment and banking sectors. Before his current role, he served as the Head of Internal Audit at Osool. Naser also worked at Ernst & Young as part of the risk advisory services group that specialized in providing risk management and internal audit services to different institutions and industries.

He also serves as a Board Member at Bank of Bahrain and Kuwait.

Naser holds the Professional Risk Manager Certification, Certification in Risk Management Assurance, Certified Internal Auditor Certification, and a bachelor's degree in business administration with a concentration in Finance from the University of Texas.

Our Board of Directors

(Continued)

ADVISORY MEMBER



DR. MARWA KHALID AL SABBAGH

Director
Non-Executive / Non-Independent

Marwa Al Sabbagh, PhD is a Director in the Local Impact Investment Team at Bahrain Mumtalakat Holding Company, where she leads a multi-asset portfolio spanning media, auctions, customer-contact outsourcing, and gem testing, and spearheads landmark projects such as establishing Amana Bahrain—the country’s first post-acute care rehabilitation facility. She previously served as Associate Director in Mumtalakat’s Strategic Investment Team, focusing on financial-services assets and digital-finance initiatives, and began her Mumtalakat career managing healthcare and education investments.

Prior to joining Mumtalakat, Marwa joined Booz and Company in the Middle East as a Senior Consultant. There, she worked closely with public and private clients across the GCC region. Marwa is an active board member: she currently sits on the board of Radio Bahrain; served on the board of Delmon Poultry; and has held directorships at NAS United Healthcare Services, F2i Healthcare (Italy), and Bahrain Flour Mill.

Marwa is a Crown Prince Scholarship recipient and holds a PhD in Clinical Medicine Research and an MRes in Biomedical Research from Imperial College London, and a BSc (Hons) in Biology from the University of Nottingham.



MOHAMED BOUATTOUR

Director
Non-Executive / Non-Independent

Mr. Mohamed Bouattour brings over 22 years of expertise in investment, corporate strategy and planning, mergers and acquisitions, and asset management across Europe, the Middle East, and Africa. He has held senior leadership roles in major companies, spearheading numerous transactions and growth initiatives in the ICT, real estate, hospitality, and finance sectors.

He holds a Master’s degree in Finance from the High Institute of Commerce of Tunis and is fluent in Arabic, English, and French.



FRANK BECKMANN

Advisory Member - Digital
Committee

Frank Beckmann, currently residing in Berlin, Germany, is a leading international parking expert with more than 20 years of experience in the parking industry. He served as CFO and CEO of the leading European parking operator Q-Park in Germany for 10 years and worked for nine years as a consultant in Digital Parking and Strategic Mobility. Frank has been involved in international projects related to parking and Automated Valet Parking for leading consulting firms such as McKinsey, Roland Berger, PwC, and Strategy&. He is also a keynote speaker at international events, including the World Mobility Show in Dubai.

Coming from a successful third-generation family business, Frank brings more than 25 years of industry experience and a strong track record of successfully leading international companies as CFO and CEO.

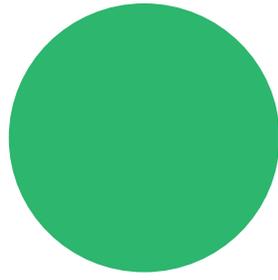
Frank is also the Founder and CEO of GVI Investment Advisory, where he works with startups, scaleups, and venture capital firms from various countries and cultures in the mobility sector and other domains.

He is a Senator and German Chair of the World Business Angel Investment Forum (G20), which hosted its Global Assembly in 2024 in Bahrain. In addition, he serves as President of the German chapter of the AsiaCEO Community.

Our Executive Management

AMAKIN.





Tariq Ali Al Jowder has been leading the expansion of operational portfolio at Bahrain Car Parks Company (Amakin) since 2016, spearheading the achievement of the strategic plan and effective digital transformation, and enhancing the Company's role as a growth engine for the mobility sector.

Tariq Ali Al Jowder has experience at the local and international levels, as he worked in several institutions in the field of real estate management and development in the Kingdom. He also worked in the field of managing and developing logistics services and contract management in Gulf countries, United States of America, and Europe, through his work in Bahrain Defence Force, in which he held various leadership positions for a period of more than 20 years.

Before joining the Company, he served as CEO of Al-Areen Holding Company, and Chairman of Board of Directors of Al-Areen Leisure and

Tourism Company, a subsidiary of Al-Areen Holding Company. He also served as a member of Board of Directors of Bahrain Property Development Association and Takamul Capital WLL.

Tariq Ali Al Jowder holds a bachelor's degree in aerospace engineering from Northrop University, Los Angeles, California, and a master's degree in business administration from American University, Washington, DC.

TARIQ ALI AL JOWDER
Chief Executive Officer

Our Executive Management (Continued)



ABDULLA ISA QUDRAT

Sr. Director of Operations and Business Development

Abdulla leads Bahrain Car Parks Company (Amakin) as Senior Director of Operations and Business Development. In this role, he oversees efforts to develop the best solutions and proposals for customers, with the aim of increasing Amakin's market share.

Abdulla has more than 15 years of experience in the banking and financial sector, property management and business development. Before joining the Company, he worked as property manager at Seef and was responsible for managing "Al-Liwan" project and as Head of Administration for Bahrain Development Bank, where he supervised the Bank's properties and facilities, in addition to his work in Ministry of Transportation & Telecommunications and Zain Bahrain.

Abdulla holds a Bachelor of Science in Finance and Accounting and is a Chartered Manager (Level 5) through the Chartered Management Institute. He is also a graduate of the Oxford Executive Strategy Programme and has obtained a certificate in project management from the Real Estate Regulatory Authority.



HASSAN ALI ALSHOALA

Finance Director

Mr. Hassan joined Bahrain Car Parks Company (Amakin) as Finance director, where he oversees the Company's financial management, contributes to strategic planning, leads, and directs the budget process, and maintains an appropriate accounting framework in accordance with internal control standards and requirements.

He has more than 22 years of experience in management consulting and working with the public and private sectors. Before joining Bahrain Car Parks Company (Amakin), he worked as an Executive Director at PricewaterhouseCoopers, and helped establishing the regional management consulting offices and expanding the consulting team in the Middle East. He holds a master's degree in business administration from University of Cambridge and a bachelor's degree with First Class Honor in Accounting from University of Bahrain, and a Fellow of Chartered Certified Accountants of the United Kingdom (FCCA).

Our Executive Management

(Continued)



EHSAN ALI AL-KOOHEJI

IT Director

Mr. Ehsan joined Bahrain Car Parks Company (Amakin) as IT Director, where he leads the digital transformation process and oversees the improvement of efficiency and performance in the company's work, which falls under the IT Department.

He has approximately 23 years of experience across the technology, marketing, real estate development, and communications sectors. Before joining Bahrain Car Parks Company (Amakin), he held the position of General Manager in several companies, including Kooheji Systems, Unisono, and Cirrus Development.

He also held the position of Project Manager at Batelco. He holds a Master of Business Administration from the New York Institute of Technology and a bachelor's degree in computer science from the American University of Sharjah, in addition to several professional certifications in technology and project management.

Other Engagements: Ehsan is a member of the Board of Trustees of the Bahraini Foundation for Dialogue.



FATEMA FUAD ALKHAN

Sr. Manager- Human Capital and Corporate Support

Fatema Alkhan is the Senior Manager – Human Capital and Corporate Support at Bahrain Car Parks Company (Amakin). She leads the organization's human capital strategy and corporate support functions, including human resources, administration, procurement, community partnerships, sustainability initiatives, and people-related governance.

With over 17 years of experience across human resources, operations, and organizational leadership, Alkhan brings a strong track record in talent management, organizational development, and governance. Her career spans multiple sectors, where she has consistently focused on building effective people strategies, strengthening operational frameworks, and supporting business performance through structured and compliant HR practices.

Alkhan has recently completed the CIPD Level 7 qualification and the Oxford Executive Leadership Programme, further reinforcing her strategic, evidence-based approach to leadership, decision-making, and long-term organizational sustainability.

Our Executive Management (Continued)



LOOAI HASSAN ALI

Sr. Operations Manager – Technical

Mr. Looai serves as the Senior Operations Manager – Technical, overseeing the technical support team responsible for all aspects of technical operations, as well as the planning and execution of new projects. His duties include the installation, maintenance, and ongoing technical support for all systems—HVAC, MEP, Civil works, and parking management devices—across the Company’s sites. In addition, he is responsible for planning, managing, and controlling the Company’s comprehensive operational services, ensuring smooth, efficient, and uninterrupted day-to-day performance.

Mr. LOOAI has more than 19 years of experience in facilities management and maintenance. Before joining the Company, he worked as Assistant Operation Manager at ENOVA Company, Sr Maintenance supervisor at Gulf hotel & Maintenance Manager at Ritz-Carlton Hotel. He holds a bachelor’s degree in Mechatronics Engineering from AMA International University and a diploma in Electrical Engineering from University of Bahrain.



HUSSAIN TAISEER SHEHAB

Operations Manager - Facilities

Mr. Hussain holds the position of Operations Manager, Facilities Department, where he is responsible for managing all sites owned and managed by Bahrain Car Parks Company (Amakin), in addition to supervising the operation team of these sites.

Mr. Hussain has more than 18 years of experience in the banking and financial sector, where he worked as Branch Manager of Loans Department at Bahrain Facilities Company, and Assistant of head of the Branch Network, where he supervised the workflow of all branches of the Company. He also held the position of Approvals Manager and Acting Director of Collection and Legal Affairs Department in the same Company, where he headed approximately 60 employees and supervised the management restructuring.

Mr. Hussain holds a bachelor’s degree in business administration from Arab Open University and has acquired many professional certificates in the field of business administration.



RAHMA ALI ALTAWASH

Secretary of the Board of Directors and Senior Corporate Governance Officer

Rahma Ali Al-Tawash assumed the position of Board Secretary and Senior Corporate Governance Officer at Bahrain Car Parks Company (Amakin) in February 2024. Her responsibilities include supporting and facilitating the Board of Directors’ operations, ensuring that the Board effectively performs its strategic and directive roles, and promoting the implementation of corporate governance practices.

Prior to joining Amakin, Al-Tawash held the position of Human Resources Manager at Capital Club and worked as an Executive Secretary in the Office of the CEO at Bahrain Credit.

She holds a Bachelor’s degree in Architecture from the University of Bahrain, along with a Diploma in Human Resources from the Bahrain Training Institute.



THE TERMINAL

Directors' Report

for the year ended 31 December 2025

Dear shareholders,

The year 2025 marked a new and pivotal phase in the journey of Amakin, as the Group continued to strengthen its position as one of the leading providers of parking and smart mobility solutions in the Kingdom of Bahrain. This year represented a continuation of a steady development path that the Group has pursued over recent years, built on a clear strategic vision aimed at accelerating digital transformation, enhancing operational efficiency, and improving customer experience in line with the future aspirations of the sector.

Throughout 2025, we continued to move forward with confidence and consistency toward achieving our strategic objectives, guided by the principles of innovation, sustainability, and efficiency. The Group focused its efforts on developing its service ecosystem and strengthening its market presence through the adoption of advanced digital technologies. This approach contributed to improving service quality, expanding the scope of our operational activities, and enhancing our ability to respond swiftly to rapid market changes.

As part of its ongoing digital transformation strategy, the Group continued to implement new initiatives aimed at enhancing operational efficiency and elevating the customer experience. Building on its smart digital roadmap and user-focused approach, the year saw the launch of the new "Ticketless" system, powered by automatic number plate recognition technology. The system enables users to manage parking electronically through the Amakin Mobility application, allowing them to register vehicle details, top up their accounts and complete payments seamlessly. By eliminating the need for paper-based transactions, the "Ticketless" system supports the Group's broader digital transformation objectives while contributing to improved environmental sustainability.

In terms of payment channels, the Group continued over the past year to advance its transition towards digital solutions and reduce reliance on cash. Cash usage declined from 24% in January 2025 to 13% by December 2025, reflecting increased adoption of digital payment methods and improved efficiency within the collection system.

In this context, the Group continued to roll-out its Amakin Web Payment Portal to new sites, adding it to six new locations in the Kingdom, enabling transactions to be processed through digital channels and contributing to enhanced operational efficiency.

Operationally, 2025 was also a year of tangible expansion. The Group added 2,788 parking spaces, bringing the total number of parking slots under management to 12,092, alongside an unparalleled 17,000+ valet users an increase from 9,000+ users last year. This further strengthened our leadership position in the market.

Furthermore, the expansion plan saw tangible progress which includes the "Amakin – Pearls" project that commenced in June 2025 following the foundation stone laying ceremony in January of the same year. All foundation and site infrastructure works were completed, alongside the delivery of the ground-floor structural elements, paving the way for transition to the vertical construction phase. Overall project completion reached approximately 22% by the end of December 2025, within a 15-month execution plan and a total project cost of BHD 4.6 million, with notable progress achieved in the building's structural works in line with the approved implementation schedule.

The achievements accomplished by Amakin during the year would not have been possible without the dedicated efforts of our team, whose exceptional performance reflects their professionalism and commitment. We also highly value the trust placed in us by our customers, partners, and shareholders, which has always been—and continues to be—the cornerstone of the Group's success.

As we look ahead to the coming years, we reaffirm our commitment to continuing our development journey, strengthening innovation, and expanding our range of services, thereby delivering advanced solutions that support the future of smart mobility in the Kingdom of Bahrain and align with global transformations in this vital sector.

As a result of these efforts, the Group achieved an increase in net profit of 3% to reach 1,173,567 Bahraini Dinars, alongside a 5% increase in operating income to reach 3,253,196 Bahraini Dinars for the year ended December 31, 2025. Furthermore, Considering the achieved results and retained earnings from previous years, the Board of Directors would like to recommend the following appropriations from retained earnings to the shareholders:

1. Cash dividend distribution of 983,724 Bahraini Dinars, representing 9% of the share capital at a rate of 9 fils per share.
2. Transfer of 50,000 Bahraini Dinars to the charitable reserve.

Directors' Report

for the year ended 31 December 2025 (Continued)

The remuneration for the Board of Directors for the year 2025, amounting to 56,244 Bahraini Dinars, will be paid to the Board during 2026 following the

approval of the Ministry of Industry and Commerce and the shareholders' approval at the Annual General Meeting.

Board of directors' remuneration details:

| Name | Fixed remunerations ^(b) | | | | Variable remunerations ^(c) | | | | End-of-service award | Aggregate amount (Does not include expense allowance) | Expenses Allowance | | |
|---|---------------------------------------|--|----------|--------|---------------------------------------|---------------------------------------|-------|-----------------|----------------------|--|--------------------|----------------|-------|
| | Remunerations of the chairman and BOD | Total allowance for attending Board and committee meetings | Salaries | Others | Total | Remunerations of the chairman and BOD | Bonus | Incentive plans | | | | Others | Total |
| First: Independent Directors: | | | | | | | | | | | | | |
| 1. Mohamed Rasheed Almaraj •• | - | 7,750 | - | - | 7,750 | 6,000 | - | - | - | 6,000 | - | 13,750 | - |
| 2. Salah Yousuf Sala-huddin ••• | - | 5,000 | - | - | 5,000 | 6,000 | - | - | - | 6,000 | - | 11,000 | - |
| 3. Hasan Bader Kaiksow ••• | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 4. Adnan Habib Hashim • | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 5. Ahmed Nazar Alba-harna • | - | 1,750 | - | - | 1,750 | - | - | - | - | - | - | 1,750 | - |
| Second: Non-executive / Non-independent directors: | | | | | | | | | | | | | |
| 1. Khalifa Hassan Al Jalahma •• | - | 5,650 | - | - | 5,650 | 9,000 | - | - | - | 9,000 | - | 14,650 | - |
| 2. Areej Abdulla Abdulghaffar (a)•• | - | 6,250 | - | - | 6,250 | 6,000 | - | - | - | 6,000 | - | 12,250 | - |
| 3. Naser Khalid Alraee (a)••• | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 4. Sarah Abduljabbar Alabbasi (a)••• | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 5. Fahad Abdulrahman Alsaad •• | - | 7,750 | - | - | 7,750 | 6,000 | - | - | - | 6,000 | - | 13,750 | - |
| 6. Marwa Khalid Alsabbagh** | - | 3,250 | - | - | 3,250 | 2,893 | - | - | - | 2,893 | - | 6,143 | - |
| 7. Mohamed Bouat-tour*** | - | 2,500 | - | - | 2,500 | 2,351 | - | - | - | 2,351 | - | 4,851 | - |
| 8. Amin Ahmed Salem Alarrayed • | - | 1,600 | - | - | 1,600 | - | - | - | - | - | - | 1,600 | - |
| 9. Bader Kassim Buallay (a) • | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 10. Ahmed Abdulrahim Abdulghafour*^^ | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 11. Abdulla Ali Almalki (a) • | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 12. Jassim Bader Al-yacoub ^•• | - | 2,500 | - | - | 2,500 | - | - | - | - | - | - | 2,500 | - |
| Total | - | 62,500 | - | - | 62,500 | 56,244 | - | - | - | 56,244 | - | 118,744 | - |

- a. Board members representing the Social Insurance Organization (SIO) receive the fixed remuneration only, the variable remuneration is paid to Social Insurance Organization (SIO). Variable remuneration for the year 2025 will be paid in the year 2026, subject to the approvals of the Ministry of Industry and Commerce and shareholders during the Annual General Meeting.
- b. Fixed remunerations for the year ended 31 December 2025 relating to allowances for attending Board and committee meetings were paid during the year.
- c. The proposed variable remuneration for the year ended 31 December 2025 will be paid during 2026 subject to the approval of the Ministry of Industry and Commerce, in addition to the approval of the shareholders in the Annual General Meeting.
- Term Completed by Board member on 27 March 2025
 - Term Completed by Board member on 27 March 2025, they are re-elected and reappointed
 - New board member appointed/elected by the shareholders on 27 March 2025
 - ^ Board member resigned on 15 May 2025
 - ^^ Board member resigned on 6 August 2025
 - * Board member appointed on 15 May 2025
 - ** Board member appointed on 9 July 2025
 - *** Board member appointed on 11 August 2025

Directors' Report

for the year ended 31 December 2025 (Continued)

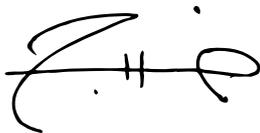
Executive management remuneration details:

| Executive management | Total paid salaries and allowances | Total paid remuneration (Bonus) | Any other cash/in kind remuneration for 2025 | Aggregate Amount |
|---|------------------------------------|---------------------------------|--|------------------|
| Top 6 remunerations for executives, including CEO, Operations and Business Development Senior Director, Finance Director, IT Director, Senior Manager - Human Capital and Corporate Support and Senior Manager - Operations (Technical) | 425,016 | 39,234 | 9,891 | 474,141 |

Upon the conclusion of this year, we are honored to extend our sincere gratitude and appreciation to His Majesty King Hamad bin Isa Al Khalifa, the King of the Kingdom of Bahrain, and to his wise government led by His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, for their continuous support of the private sector and national development efforts. We also express our appreciation to our valued shareholders for their

trust and ongoing support, and to our dedicated team, which represents the cornerstone of the Group's success and progress.

As we look toward the next phase, we reaffirm our commitment to continuing our work with a spirit of innovation and development, with a firm focus on strengthening the future of smart mobility in the Kingdom.



Khalifa Hassan AlJalahma
Chairman



Areej Abdulla Abdulghaffar
Vice Chairman



AMAKIN

Al Salam Bank بنك السلام

AMAKIN بنك الامكين



Corporate Governance Report

for the year 2025

Corporate Governance is about promoting corporate fairness, transparency, and accountability. It is a continuous process that aims at transforming corporations into more democratic entities to enhance responsible corporate management geared

towards long-term value creation. Bahrain Car Parks Company (Amakin) is committed to continuously reviewing and enhancing its corporate governance practices.

Shareholders

Ownership Structure as of 31 December 2025

| Shareholder name | No. of shares | Shareholding | Category |
|---|---------------|--------------|--|
| 1. Bahrain Real Estate Investment (Edamah) B.S.C. (C) | 40,000,000 | 36.26% | Local Company |
| 2. Social Insurance Organization | 37,033,490 | 33.57% | Local Government |
| 3. Hessa Mubarak Abdulaziz Alhasawi | 15,000,000 | 13.60% | Arab Individual |
| 4. Public | 18,283,740 | 16.57% | Local and Arab Individuals and Companies |

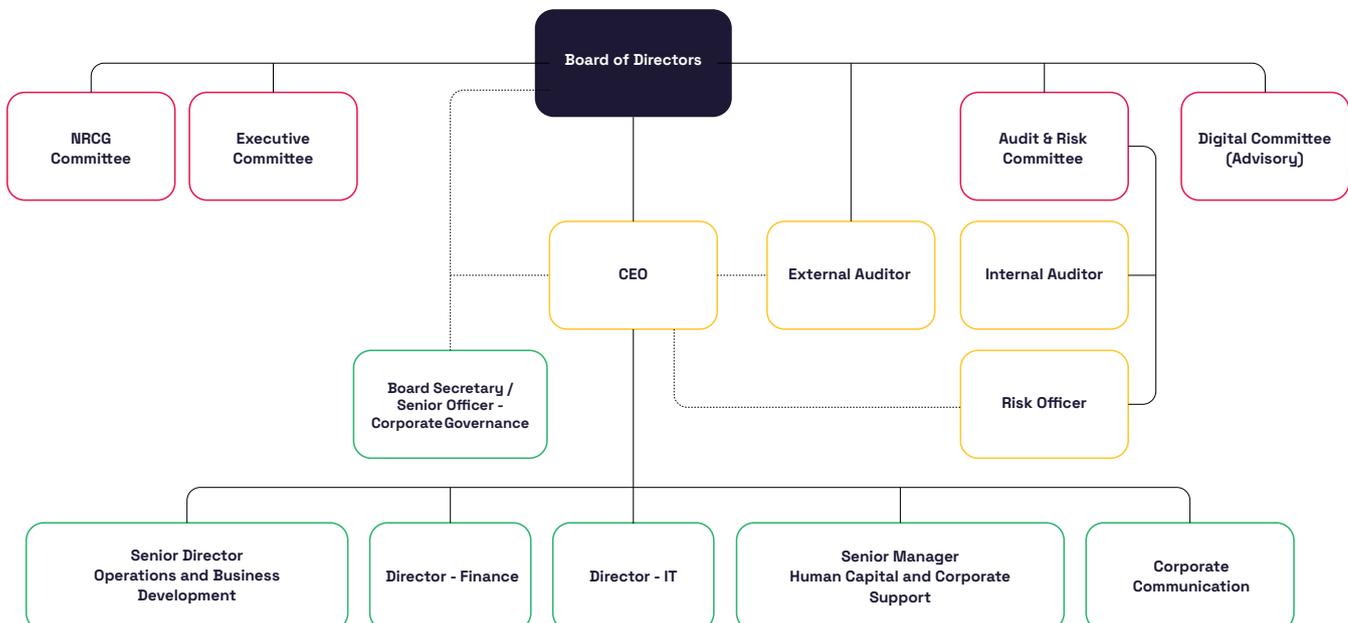
Shareholding Distribution 2025

| Category (shares) | No. of shares | No. of shareholders | Shareholding |
|----------------------|--------------------|---------------------|--------------|
| Less than 50,000 | 3756843 | 1,303 | 3.41% |
| 50,000 to 500,000 | 5298941 | 41 | 4.80% |
| 500,000 to 5,000,000 | 9227956 | 6 | 8.36% |
| Above 5,000,000 | 92033490 | 3 | 83.43% |
| Total | 110,317,230 | 1,353 | 100% |

Governance Structure

31 December 2025

The organizational and governance structure is reviewed by the board on an annual basis.



Corporate Governance Report for the year 2025 (Continued)

Board of Directors

Board Charters

The board of directors reviewed and approved the company's Corporate Governance Charters in line with the Corporate Governance Code of the Ministry of Industry and Commerce (MOIC) and Volume 6 of the Central Bank of Bahrain's Rulebook on Capital Markets to ensure compliance and completeness of the governance framework. The Corporate Governance Charters clearly define the terms of reference of the board and committees.

Board Composition

The board of directors was elected/appointed on 27 March 2025 for a three-year term and consists of 10 members, none of which is executive and 3 of which are independent. Section 4.1.1 of the company's Corporate Governance Charter states that the size of the board must be 10 directors at a minimum at all times. The board members of Amakin come from diverse disciplines, hence forming an excellent mix which is essential to effective governance. Collectively, the board members demonstrated independent and objective judgment throughout the year. The status of each director was reviewed in terms of independence and number of directorships for the year 2025 with no exceptions noted. As of 31st December 2025, the Board's representation by gender was 30% females and 70% males, (in 2024 Board representation was 10% females and 90% males).

Board Responsibilities

The primary role of the board of directors is to provide entrepreneurial leadership to achieve the company's goals through the implementation of strategic initiatives and ultimately maximizing the value for shareholders. The Corporate Governance Charters define the responsibilities of the board which mainly fall under; 1) vision and strategy, 2) management oversight, 3) financial and investment matters, 4) governance, risk and compliance management, 5) communication with stakeholders, and 6) delegation.

Material Transactions that Require Board Approval

The following material items require the Board of Directors' review, evaluation and approval: 1) the Company's strategy; 2) annual budget and investment/divestment plan; 3) financial statements; 4) major procurement and investments; and 5) Executive Management succession plans.

Independence of Directors

An independent director, as defined in the Corporate Governance Code, is a non-executive director who is fully independent in their position and decisions, and none of the independence invalidity cases mentioned in paragraph (3) of Annex 1 of the Corporate Governance Code is applicable. The directors have disclosed their interests for the year ended 31st December 2025. The independence of the directors has also been reviewed by independent members and they met all independence requirements.

Board Term, election and appointment

Bahrain Commercial Companies Law and the Amakin's Articles of Association outline the formal process for electing and appointing directors. Upon election and appointment, directors sign a formal appointment letter that outlines their authorities, responsibilities, and the terms and conditions of their directorship. Majority of members of the existing Board of Directors were appointed/elected for a board term starting on 27 March 2025.

Corporate Governance Report

for the year 2025 (Continued)

Non-executive Board Members 31 December 2025

| Name | Qualification and Experience | Appointment and Term of Directorship | Directorship and positions in other companies | Position in any key regulatory, government or commercial entities |
|-----------------------------|---|---|--|--|
| Khalifa Hassan Al Jalahma | <p>Qualification:</p> <ul style="list-style-type: none"> MBA Bachelor's Degree in Corporate Finance and Accounting <p>Experience: 18 years of experience</p> | Appointed by Bahrain Real Estate Investment (Edamah) B.S.C. from 2022 for 3 years term. Was reappointed on 27 March 2025 AGM for 3 years term. | <p>Board Membership: Al Borg Medical Laboratories (KSA)</p> | Principal – Private Equity MENA at Investcorp |
| Areej Abdulla Abdulghaffar | <p>Qualification:</p> <ul style="list-style-type: none"> Master's degree in finance and Investment Bachelor's degree in accounting and finance <p>Experience: over 16 years of experience</p> | Appointed by Social Insurance Organization from 2019 and reappointed in 2022 until the end of the term and she was reappointed on 27 March 2025 AGM for 3 years term. | Nil | Associate Director – Investment at Osool Asset Management |
| Fahad Abdulrahman Alsaad | <p>Qualification:</p> <ul style="list-style-type: none"> Doctorate in Business Administration MBA Bachelor's degree in industrial accounting <p>Experience: 21 years of experience</p> | Appointed by Bahrain Real Estate Investment (Edamah) B.S.C. from 2019 and reappointed in 2022 until the end of the term and he was reappointed on 27 March 2025 AGM for 3 years term. | <p>Board Membership: Nil</p> | Head of Strategy and Business Development at Bahrain Real Estate Investment Company (Edamah) |
| Naser Khalid Alraee | <p>Qualification: Bachelor's degree in business administration with a concentration in Finance from Texas University.</p> <p>Experience: Over 15 years of experience</p> | Appointed by Social Insurance Organization on 27 March 2025 for 3 years term. | <p>Board Membership: Bank of Bahrain and Kuwait</p> | Deputy Chief Risk Officer at Osool Asset Management |
| Sarah Abduljabbar Al Abbasi | <p>Qualification:</p> <ul style="list-style-type: none"> MBA Bachelors in civil engineering, University of Bahrain <p>Experience: Over 20 years of experience</p> | Appointed by Social Insurance Organization on 27 March 2025 for 3 years term. | <p>Board Membership: Technical Committee Member of Bahrain Marina Development Company</p> | Chief Project Officer at Amlak |
| Marwa Khalid Al Sabbagh | <p>Qualification:</p> <ul style="list-style-type: none"> PhD in Clinical Medicine Research from Imperial College London MRes in Biomedical Research from Imperial College London BSc in Biology from the University of Nottingham. <p>Experience: 14 years of experience</p> | Appointed by Bahrain Real Estate Investment (Edamah) B.S.C. on 9 July 2025 for 3 years term. | <p>Board Membership: Board of Radio Bahrain</p> | Director at Bahrain Mumtalakat Holding Company |
| Mohamed Bouattour | <p>Qualification:</p> <ul style="list-style-type: none"> MBA <p>Experience: Over 22 years of experience</p> | Appointed by Mrs. Hessa Mubarak Alhasawi on 11 August 2025 for 3 years term. | <p>Board Membership:</p> <ul style="list-style-type: none"> Entertainment Content Company- KSA TAM Logistic Company – KSA Green Shield Insurance - KSA | Nil |

Corporate Governance Report for the year 2025 (Continued)

Departures - Non Executive Board Members

| Name | Qualification and Experience | Appointment and Term of Directorship | Directorship and positions in other companies | Position in any key regulatory, government or commercial entities |
|-------------------------------|---|--|--|---|
| Ahmed Abdulrahim Abdulghafour | <p>Qualification:</p> <ul style="list-style-type: none"> Bachelor's degree in accounting and finance from Nottingham Trent University. <p>Experience: 18 years of experience</p> | Appointed by Mrs. Hessa Mubarak Alhasawi on 15 May 2025 until his resignation on 6 August 2025. | Board Membership: Nil | Nil |
| Jassim Bader Alyacoub | <p>Qualification: Bachelor's degree in civil and Structural Engineering</p> <p>Experience: Over 18 years of experience</p> | Appointed by Mrs. Hessa Mubarak Alhasawi on 22 September 2024. Was reappointed on 27 March 2025 AGM until his resignation on 15 May 2025. | Nil | Nil |
| Amin Ahmed Alarrayed | <p>Qualification:</p> <ul style="list-style-type: none"> MBA Bachelor's degree in economics <p>Experience: Over 28 years of experience</p> | Appointed by Bahrain Real Estate Investment (Edamah) B.S.C. from 2019 until the end of the term. Was reappointed in AGM 2022 until the end of the term on 27 March 2025. | <p>Board Membership:</p> <ul style="list-style-type: none"> Barbar Real Estate Company Nadeen EduProp Company Nadeen School Dilmunia | Naseej Chief Executive Officer |
| Bader Kassim Buallay | <p>Qualification: Master's degree in business administration</p> <ul style="list-style-type: none"> Bachelor's degree in computing and accounting and finance CFA CAIA <p>Experience: 19 years of experience</p> | Appointed by Social Insurance Organization from 2019 until the end of the term. Was reappointed in AGM 2022 until the end of the term on 27 March 2025. | Board Membership: Khereiji Showroom Company | Nil |
| Abdulla Ali Al Malki | <p>Qualification:</p> <ul style="list-style-type: none"> Master's Degree in Finance Bachelor's Degree in Investment and Financial Risk Management <p>Experience: 14 years of experience</p> | Appointed by Social Insurance Organization on 27 March 2024 till the end of the board term on 27 March 2025. | Board Membership: Bahrain International Golf Course Company (BIGCC). | Nil |

Corporate Governance Report

for the year 2025 (Continued)

Independent Board Members 31 December 2025

| Name | Qualification and Experience | Appointment and Term of Directorship | Directorship and positions in other companies | Position in any key regulatory, government or commercial entities |
|-------------------------|---|--|---|---|
| Mohamed Rasheed Almaraj | Qualification: Bachelor's degree in finance and accounting Experience: 17 years of experience | Elected from 2019 and re-elected in AGM 2022 for 3 years term and he was re-elected on 27 March 2025 for 3 years term. | Board Membership: <ul style="list-style-type: none"> King Fahad Causeway Authority Saudi Awwal Bank (SAB) Bank ABD Jordan Bank ABC Egypt | Chief Executive Officer at ila Bank Bahrain, Bank ABC's Digital Retail Bank |
| Hasan Bader Kaikso | Qualification: <ul style="list-style-type: none"> MBA Bachelor of Science Degree in Computer Information's System from American University in Washington, DC Experience: Over 22 years of experience | Elected on 27 March 2025 AGM for 3 years term. | Board Membership: Nil | Nil |
| Salah Yousuf Salahuddin | Qualification: <ul style="list-style-type: none"> Bachelor of Business Administration- New York Institute of Technology, Kingdom of Bahrain (2007) MBA Experience: Over 17 years of experience | Elected on 27 March 2025 AGM for 3 years term. | Board Membership: Nil | Nil |

Departures - Independent Board Members

| | | | | |
|-----------------------|---|---|--|--|
| Adnan Habib Hashim | Qualification: <ul style="list-style-type: none"> MBA FCCA Experience: Over 27 years of experience | Elected from 2019 until the end of the term. Was re-elected in AGM 2022 until the end of the term on 27 March 2025. | Board Membership: <ul style="list-style-type: none"> Sabre Travel Network Middle East Bahrain Duty Free Company Raya Financing Company in Saudi Arabia | Chief Financial Officer of Gulf Air Group |
| Ahmed Nazar Albaharna | Qualification: Bachelor's degree in communications engineering. Experience: 23 years of experience | Elected in AGM 2022 until the end of the term on 27 March 2025. | Board Membership: <ul style="list-style-type: none"> Albaharna Group Holding W.L.L. Oryx Technologies W.L.L. TCG International W.L.L. | Deputy General Manager at International Agencies Co Ltd (Intercol) |

Where the Corporate Governance Code requires that the chairpersons of the board should be independent, the board of directors of Amakin unanimously elected to have non-independent member to assume this role based on expertise

and skills required for effective leadership and investment experience. More information on this is available under the compliance section of this report.

Corporate Governance Report for the year 2025 (Continued)

Board Performance Evaluation, Induction and Training

The board completed the annual self-evaluation for the year 2025. It was focused on evaluating the performance of the 1) board as a whole, 2) individual board committees, and 3) individual board members.

The results of the evaluation, which were satisfactory, were reviewed by the nomination, remuneration and corporate governance committee. A summary will be presented to the shareholders at the upcoming Annual General Meeting.

Amakin has a formal induction and training process that is designed for new Directors. The induction process includes providing/organizing 1) induction pack containing an overview of the Company, its structure, and Strategy 2) presentation covering Amakin's strategy and financial overview; and 3) meetings with Executive Management, as required. Board Induction sessions were held upon Board

member appointments in 2025 for all new Board of Directors who newly joined.

Directors attend training workshop in 2025 on Corporate Governance titled **"Roles and Responsibilities of the Director"**.

Board of Directors Meetings and Attendance

According to section 4.1.6 of the company's Corporate Governance Charters, 1) individual board members can only be absolved from their actions in a given financial year if they attend 75% of the board meetings, which was the case during the year 2025, 2) the board may convene using any means of teleconferencing, 3) a quorum of at least 50% is required for the meeting to be valid, 4) resolutions shall be passed by a simple majority of present members, 5) circular resolutions, except for the approval of the financial statements, may be adopted and shall only be valid with a unanimous vote.

Board of Directors Attendance 2025

| Name | Role | Feb 24 | April 20 | May 13 | Aug 4 | Nov 10 | Dec 7 |
|---------------------------------|---------------|--------|----------|--------|-------|--------|-------|
| 1. Khalifa Hassan Al-Jalahma** | Chairman | ○ | ○ | ○ | ○ | ○ | ○ |
| 2. Areej Abdulla Abdulghaffar** | Vice Chairman | ○ | ○ | ○ | ○ | ○ | ○ |
| 3. Mohamed Rasheed Almaraj** | Board Member | ○ | ○ | ○ | ○ | ○ | ○ |
| 4. Hasan Bader Kaiksow* | Board Member | | ○ | ○ | ○ | ○ | ○ |
| 5. Fahad Abdulrahman Alsaad** | Board Member | ○ | ○ | ○ | ○ | ○ | ○ |
| 6. Sarah Abduljabbar Alabbasi* | Board Member | | ○ | ○ | ○ | ○ | ○ |
| 7. Naser Khalid Alraee* | Board Member | | ○ | ○ | ○ | ○ | ○ |
| 8. Salah Yousuf Salahuddin* | Board Member | | ○ | ○ | ○ | ○ | ○ |
| 9. Marwa Khalid Alsabbagh**** | Board Member | | | | ○ | ○ | ○ |
| 10. Mohamed Bouattour***** | Board Member | | | | | ○ | ○ |
| 11. Ahmed Abdulghafour***^^ | Board Member | | | | ○ | | |
| 12. Amin Ahmed Alarrayed^ | Chairman | ○ | | | | | |
| 13. Bader Kassim Buallay^ | Vice Chairman | ○ | | | | | |
| 14. Adnan Habib Hashim^ | Board Member | ○ | | | | | |
| 15. Abdulla Ali Almalki^ | Board Member | ○ | | | | | |
| 16. Jassim Bader Alyacoub **^^ | Board Member | ○ | ○ | ○ | | | |
| 17. Ahmed Nazar Albaharna^ | Board Member | ○ | | | | | |

All meetings were held physically & virtually.
As per the Board Charter, a minimum of 4 meetings are to be held annually.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

***** Board member appointed on 11 August 2025

^ Term Completed by Board member on 27 March 2025

^^ Board member resigned on 15 May 2025

^^^ Board member resigned on 6 August 2025

Corporate Governance Report

for the year 2025 (Continued)

Board of Directors Compensation

In addition to the sitting fees paid to the board members for attending the board and committee meetings, directors' remuneration is paid in accordance with Article 188 of Bahrain Commercial

Companies Law, Ministry of Industry & Commerce prior approvals and was subject to the shareholders' approval at the Annual General Meeting. The proposed amount for the year 2025 was BHD 56,244. Details of the proposed amounts for the year 2025 are outlined in the table below:

Board of directors' remuneration details:

| Name | Fixed remunerations ^(b) | | | | Variable remunerations ^(c) | | | | End-of-service award | Aggregate amount (Does not include expense allowance) | Expenses Allowance |
|------|---|---|----------|--------|---------------------------------------|---|-------|-----------------|----------------------|--|--------------------|
| | Remuneration of the chairperson and BOD | Total sitting fees for board and committee meetings | Salaries | Others | Total | Remuneration of the chairperson and BOD | Bonus | Incentive plans | | | |

First: Independent Directors:

| | | | | | | | | | | | | | |
|------------------------------|---|-------|---|---|-------|-------|---|---|---|-------|---|--------|---|
| 1. Mohamed Rasheed Almaraj** | - | 7,750 | - | - | 7,750 | 6,000 | - | - | - | 6,000 | - | 13,750 | - |
| 2. Hassan Bader Kaiksow* | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 3. Salah Yousuf Salahuddin* | - | 5,000 | - | - | 5,000 | 6,000 | - | - | - | 6,000 | - | 11,000 | - |
| 4. Adnan Habib Hashim^ | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 5. Ahmed Nazar Albaharna^ | - | 1,750 | - | - | 1,750 | - | - | - | - | - | - | 1,750 | - |

Second: Non-executive / Non-independent directors:

| | | | | | | | | | | | | | |
|---|---|-------|---|---|-------|-------|---|---|---|-------|---|--------|---|
| 1. Khalifa Hassan Al Jalahma** | - | 5,650 | - | - | 5,650 | 9,000 | - | - | - | 9,000 | - | 14,650 | - |
| 2. Areej Abdulla Abdulghaffar(a)** | - | 6,250 | - | - | 6,250 | 6,000 | - | - | - | 6,000 | - | 12,250 | - |
| 3. Naser Khalid Alraee (a)* | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 4. Sarah Abduljabbar Alabbasi (a)* | - | 4,500 | - | - | 4,500 | 6,000 | - | - | - | 6,000 | - | 10,500 | - |
| 5. Fahad Abdulrahman Alsaad ** | - | 7,750 | - | - | 7,750 | 6,000 | - | - | - | 6,000 | - | 13,750 | - |
| 6. Marwa Khalid Alsabbagh**** | - | 3,250 | - | - | 3,250 | 2,893 | - | - | - | 2,893 | - | 6,143 | - |
| 7. Mohamed Bouattour***** | - | 2,500 | - | - | 2,500 | 2,351 | - | - | - | 2,351 | - | 4,851 | - |
| 8. Jassim Bader Alyacoub***^^ | - | 2,500 | - | - | 2,500 | - | - | - | - | - | - | 2,500 | - |
| 9. Amin Ahmed Alarrayed^ | - | 1,600 | - | - | 1,600 | - | - | - | - | - | - | 1,600 | - |
| 10. Bader Kassim Buallay (a)^ | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 11. Ahmed Abdulrahim Abdulghafour***^^^ | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |
| 12. Abdulla Ali Almalki (a)^ | - | 1,250 | - | - | 1,250 | - | - | - | - | - | - | 1,250 | - |

- a. Board members representing the Social Insurance Organization (SIO) receive the fixed remuneration only, the variable remuneration is paid to Social Insurance Organization (SIO). Variable remuneration for the year 2025 will be paid in the year 2026, subject to the approvals of the Ministry of Industry and Commerce and shareholders during the Annual General Meeting.
- b. Fixed remunerations for the year ended 31 December 2025 relating to allowances for attending Board and committee meetings were paid during the year.
- c. The proposed variable remuneration for the year ended 31 December 2025 will be paid during 2026 subject to the approval of the Ministry of Industry and Commerce, in addition to the approval of the shareholders in the Annual General Meeting.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

***** Board member appointed on 11 August 2025

^ Term Completed by Board member on 27 March 2025

^^ Board member resigned on 15 May 2025

^^^ Board member resigned on 6 August 2025

Corporate Governance Report for the year 2025 (Continued)

Board Committees

Consistent with MOIC's Corporate Governance Code and best practice, Amakin board of directors has three committees and one advisory committee with clear terms of reference set out in separate charters in the company's approved Corporate Governance Charters. The main role of the committees' is to assist the board in looking at specific matters that require specialized areas of expertise and accordingly provide recommendations to the board of directors for approval. The general rules, according to the Corporate Governance Charters, 1) committees must consist of a minimum of three members, 2) committees shall have four meetings at a minimum during the financial year, 3) participation in committee meetings via virtual means of communication is allowed.

Executive Committee

The role of the Executive Committee is to implement the Board's strategic and operational plans, policies, and decisions, in alignment with the Company's vision, mission, and values.

During 2025, the Executive Committee held six (6) official meetings, to ensure the effective implementation and monitoring of key strategic initiatives.

Following the Annual General Meeting (AGM) held on 27 March 2025, at which the Board of Directors was appointed and elected, the Committee was reconstituted on 20 April 2025. Ms. Areej Abdulla Abdulghaffar (Non-Executive Director) was appointed as Chairman of the Committee, with Mr. Fahad Abdulrahman Alsaad, Mr. Salah Salahuddin, and Mr. Jassim Bader Alyacoub appointed as Committee members.

On 15 May 2025, Mr. Ahmed Abdulghafour was appointed to the Committee, replacing Mr. Jassim Bader Alyacoub following his resignation. Subsequently, on 11 August 2025, Mr. Mohamed Bouattour replaced Mr. Ahmed Abdulghafour following his resignation.

Executive Committee Attendance 2025

| Name | Role | Feb 12 | Apr 28 | Jul 24 | Oct 27 | Nov 5 | Nov 30 |
|---|------------------|--------|--------|--------|--------|-------|--------|
| 1. Bader Kassim Buallay [^] | Chairman | ○ | | | | | |
| 2. Areej Abdulla Abdulghaffar ^{**} | Chairman | ○ | ○ | ○ | ○ | ○ | ○ |
| 3. Khalifa Hassan Al-Jalhma ^{**} | Committee Member | ○ | | | | | |
| 4. Mohamed Rasheed Almaraj ^{**} | Committee Member | ○ | | | | | |
| 5. Jassim Bader Alyacoub ^{**^^} | Committee Member | ✗ | ○ | | | | |
| 6. Fahad Abdulrahman Alsaad ^{**} | Committee Member | | ○ | ○ | ○ | ○ | ○ |
| 7. Salah Yousuf Salahuddin [*] | Committee Member | | ○ | ○ | ○ | ○ | ○ |
| 8. Ahmed Abdulghafour ^{***^^^} | Committee Member | | | ○ | | | |
| 9. Mohamed Bouattour ^{****} | Committee Member | | | | ○ | ○ | ○ |

All meetings were held physically & virtually.
As per the Board Charter, a minimum of 4 meetings are to be held annually.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

***** Board member appointed on 11 August 2025

[^] Term Completed by Board member on 27 March 2025

^{^^} Board member resigned on 15 May 2025

^{^^^} Board member resigned on 6 August 2025

Corporate Governance Report

for the year 2025 (Continued)

Audit & Risk Committee

The Audit & Risk Committee is responsible for overseeing the financial reporting process, the effectiveness of the internal control framework, the external and internal audit functions, and the monitoring of compliance and risk management, in accordance with the Company's policies, Code of Conduct, and applicable laws, regulations, and CBB requirements.

Following the Annual General Meeting (AGM) held on 27 March 2025, at which the Board of Directors was appointed and elected, the Committee was reconstituted on 20 April 2025. Mr. Hasan Bader Kaiksow (Non-Executive / Independent Director) was appointed as Chairperson of the Committee, with Mr. Naser Khalid Alraee appointed as a committee member. On 9 July 2025, Mrs. Marwa Khalid Alsabbagh was appointed as a member of the Committee.

Audit & Risk Committee Attendance 2025

| Name | Role | Feb 18 | May 8 | July 23 | Nov 2 |
|---|------------------|--------|-------|---------|-------|
| 1. Adnan Habib Hashim [^] | Chairman | ○ | | | |
| 2. Hasan Bader Kaiksow [*] | Chairman | | ○ | ○ | ○ |
| 3. Fahad Abdulrahman Alsaad ^{**} | Committee Member | ○ | | | |
| 4. Jassim Bader Alyacoub ^{**^^} | Committee Member | ○ | | | |
| 5. Naser Khalid Alraee [*] | Committee Member | | ○ | ○ | ○ |
| 6. Marwa Khalid Alsabbagh ^{****} | Committee Member | | | ○ | ○ |

All meetings were held physically & virtually.
As per the Board Charter, a minimum of 4 meetings are to be held annually.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

***** Board member appointed on 11 August 2025

[^] Term Completed by Board member on 27 March 2025

^{^^} Board member resigned on 15 May 2025

^{^^^} Board member resigned on 6 August 2025

Nomination, Remuneration and Corporate Governance Committee

The role of the Nomination, Remuneration and Corporate Governance Committee is to develop and recommend the framework for the nomination of board membership and selection of executive directors, periodically review the board size and composition and the organizational structure, review the board induction and evaluation processes, develop and review the remuneration policies of the board of directors and senior management and improve and monitor the implementation of the corporate governance framework.

Following the Annual General Meeting (AGM) held on 27 March 2025, at which the Board of Directors was appointed and elected, the Committee was reconstituted on 20 April 2025. Mr. Mohamed Rasheed Almaraj (Non-Executive / Independent Director) was appointed as Chairperson of the Committee, with Mrs. Sarah Abduljabbar Alabbasi and Mr. Fahad Abdulrahman Alsaad appointed as a Committee member.

Corporate Governance Report for the year 2025 (Continued)

NRCG Committee Attendance 2025

| Name | Role | Feb 13 | May 5 | Jul 20 | Oct 28 |
|--|------------------|--------|-------|--------|--------|
| 1. Amin Ahmed Alarrayed [^] | Chairman | ○ | | | |
| 2. Mohamed Rasheed Almaraj ^{**} | Chairman | | ○ | ○ | ○ |
| 3. Fahad Abdulrahman Alsaad ^{**} | Committee Member | | ○ | ○ | ○ |
| 4. Sarah Abduljabbar Alabbasi [*] | Committee Member | | ○ | ○ | ○ |
| 5. Ahmed Nazar Albaharna [^] | Committee Member | ○ | | | |
| 6. Abdulla Ali Almalki ^{^^} | Committee Member | ○ | | | |

All meetings were held physically & virtually.
As per the Board Charter, a minimum of 4 meetings are to be held annually.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

*****Board member appointed on 11 August 2025

[^] Term Completed by Board member on 27 March 2025

^{^^} Board member resigned on 15 May 2025

^{^^^} Board member resigned on 6 August 2025

Digital Advisory Committee

The Digital Committee was formed as an advisory committee to the board of directors and its role is to advise the board of directors on the digital strategy that supports the business objectives of the company and to identify and execute digital opportunities and transformation to help grow the business.

Following the Annual General Meeting (AGM) held on 27 March 2025, at which the Board of Directors was appointed and elected, the Committee was reconstituted on 20 April 2025. Mr. Mohamed Rasheed Almaraj (Non-Executive / Independent Director) was appointed as Chairperson of the Committee, with Mr. Frank Beckmann as an Advisory Committee member and Tariq Ali Aljowder and Ehsan Ali Al Kooheji as a Committee member.

Digital Committee Attendance 2025

| Name | Role | Jan 29 | May 22 | July 22 | Nov 4 |
|--|----------------------------|--------|--------|---------|-------|
| 1. Mohamed Rasheed Almaraj ^{**} | Chairman | ○ | ○ | ○ | ○ |
| 2. Frank Beckmann | Advisory Committee Member | ○ | ○ | ○ | ○ |
| 3. Tariq Ali Aljowder (1) | Committee Executive Member | ○ | ○ | ○ | ○ |
| 4. Ehsan Ali Al-Kooheji (1) | Committee Executive Member | ○ | ○ | ○ | ○ |
| 5. Ahmed Nazar Albaharna [^] | Committee Member | ○ | | | |

All meetings were held physically & virtually.
As per the Board Charter, a minimum of 4 meetings are to be held annually.

* Board member appointed/ elected on 27 March 2025

** Board member reappointed/ re-elected on 27 March 2025

*** Board member appointed on 15 May 2025

**** Board member appointed on 9 July 2025

*****Board member appointed on 11 August 2025

[^] Term Completed by Board member on 27 March 2025

^{^^} Board member resigned on 15 May 2025

^{^^^} Board member resigned on 6 August 2025

Sitting fees paid for attendance of the Digital Advisory Committee BD 4,000

(1) Executive members have no voting powers and are not paid for their membership

Corporate Governance Report

for the year 2025 (Continued)

Executive Management

The Chief Executive Officer of Amakin leads the day-to-day operations with the support of senior

management team and collaborates with the rest of the team to achieve the objectives and goals of the strategy set out by the board of directors.

| Name | Position | Joining date | Shareholding |
|-------------------------|---|------------------|--------------|
| 1. Tariq Ali Aljowder | Chief Executive Officer | 20 December 2016 | - |
| 2. Abdulla Isa Qudrat | Operation & Business Development Senior Director | 25 April 2021 | - |
| 3. Hassan Ali AlShoala | Finance Director | 10 December 2020 | - |
| 4. Ehsan Ali Al-Kooheji | Information Technology Director | 28 February 2021 | - |
| 5. Fatema Fuad Alkhan | Sr. Manager - Human Capital and Corporate Support | 18 April 2023 | - |
| 6. Looai Hasan Ali | Sr. Manager – Operations (Technical) | 13 December 2017 | - |

Management Compensation

Remuneration of the top 6 executives, including CEO, Operations and Business Development Senior Director, Finance Director, Information Technology

Director, Senior Manager - Human Capital and Corporate Support and Senior Manager – Operations (Technical):

| Total paid salaries and allowances | Total paid remuneration (Bonus) | Any other cash/in-kind remuneration for 2025 | Aggregate Amount |
|------------------------------------|---------------------------------|--|------------------|
| 425,016 | 39,234 | 9,891 | 474,141 |

Corporate Governance Report for the year 2025 (Continued)

Internal Controls, Policies and Procedures

Conflict of Interest and Related Party Transactions

With regards to conflict of interest, directors should notify the board in writing as soon as they become aware of any potential conflict of interest. Also, they

are given the opportunity at each board of directors or committees meeting to disclose new or amended conflicts of interest.

Details of approved transactions are included in note 28 of the financial statements for the year ended 31 December 2025, which will be reported to the shareholders at the Annual General Meeting.

Related Party Transactions 31 December 2025

| Transaction | Nature of relationship | Name of related party | Amount (BHD) |
|---|------------------------|--|--------------|
| 1. Car park income | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C. (C) | 224,303 |
| 2. Sale of car parks equipment and services | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C. (C) | 11,641 |
| 3. Lease rent expenses | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C. (C) | 74,099 |
| 4. Directors' sitting fees | Board members | Board members | 62,500 |
| 5. Directors' remuneration | Board members | Board members | 56,244 |
| 6. Salaries and bonuses to key management personnel | Executive Management | Executive management | 464,250 |
| 7. Long-term benefits to key management personnel | Executive management | Executive management | 9,891 |

Amounts due from a related party:

| Name of the related party | Nature of relationship | Amount (BHD) |
|--|------------------------|--------------|
| 1. Bahrain Real Estate Investment (Edamah) B.S.C (c) | Shareholder | 23,033 |

Amounts due to a related party:

| Name of the related party | Nature of relationship | Amount (BHD) |
|--|------------------------|--------------|
| 1. Bahrain Real Estate Investment (Edamah) B.S.C (c) | Shareholder | 163,886 |

Other financial assets at amortized cost:

| Name of the related party | Nature of relationship | Amount (BHD) |
|----------------------------|-------------------------|--------------|
| 1. Key Management Personal | Key Management Personal | 158,791 |

Code of Conduct

This code sets out the minimum standards of behavior that are expected across the company from all employees and senior management. It covers areas related to ethical decision-making, confidentiality and insider trading, conduct with competitors and suppliers, public communications, financial crime, data protection, and relationships with different stakeholders.

Whistleblowing Policy

The purpose of this policy is to encourage a culture of compliance, and the Code of Conduct and the company's policies are respected and adhered to. In the event where employees are faced with or become aware of any actions or behaviors that would qualify as misconduct, they are encouraged to report these incidents to the Chairman of the Audit & Risk Committee or in exceptional circumstances, the Chairman of the Board of Directors.

Corporate Governance Report

for the year 2025 (Continued)

Corporate Governance Officer

The Corporate Governance Officer is responsible for carrying out the tasks related to ensuring and verifying the company's compliance with the corporate governance laws, regulations, and resolutions issued by the regulatory bodies. On 28 May 2023, Mrs. Rahma Ali Altawash was appointed as Corporate Governance Officer.

Annual General Meeting and Means of Communication

It is the responsibility of the board of directors to communicate and report to the shareholders on the following matters for their approval during the Annual General Meeting:

- Board of Directors' report on the company's business and activities.
- Audited financial statements.
- Board of Directors recommendation in relation to the allocation of net profit.
- Board of Directors recommended remuneration.
- Company's Corporate Governance Report.
- Related party transactions & balances.

Additionally, executive management communicates regularly via the following means to the shareholder:

- Bahrain Bourse website.
- Amakin website.
- Public announcement in local newspapers.

Appointment and Remuneration of the External Auditor

The appointment of the external auditor is recommended by the Audit & Risk Committee to the board which then requests shareholders' approval at the Annual General Meeting.

According to article 23 of the regulation issued in August 2021 concerning the external auditors, public companies may appoint an external auditor for one financial year, renewable for the same period and not exceeding 5 consecutive financial years; the partner responsible for auditing the company's financials should be rotated after 3 financial years.

Based on this regulation, which is consistent with MOIC's Corporate Governance Code, the board of directors recommended the re-appointment of BDO Public Accountants as the company's external auditor for the year 2026, based on the shareholders' approval at the AGM. Fees and charges for the audit or services provided by the external auditor during the year 2025, in addition to a description of the auditor's years of services as the Company's external auditor. According to the following:

| | |
|--|------------------------|
| Name of the Audit Firm | BDO |
| Years of service as the Company's external auditor | Since 2002, 24 years |
| Name of the partner in charge of the Company's audit | Mr. Nath Venkitachalam |
| The partner's year of service as the partner in charge of the Company's audit | 1 year |
| Total audit fees for the financial year 2025 | BHD 7,850 |
| Other special fees and charges for non-audit services other than auditing the financial statements for the year 2025 | BHD 3,200 |

Corporate Governance Report

for the year 2025 (Continued)

Compliance

Through the Comply or Explain Approach

The company has been continuously improving its governance charters, policies and practices to achieve full compliance with the Corporate

Governance Code. The implementation of the code is based on the comply or explain approach, where the company in the case of non-compliance should provide a valid justification.

Compliance with the Principles of the Corporate Governance Code

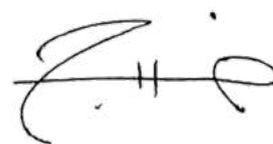
| Principles of the Corporate Governance Code | Non-compliant | Partially compliant | Fully compliant | Explanation |
|--|---------------|---------------------|-----------------|-----------------------------|
| Principle 1: The company shall be headed by an effective, collegial and expert board. | - | ○ | - | See note 1 in the next page |
| Principle 2: The directors and executive management shall have full loyalty to the company. | - | - | ○ | - |
| Principle 3: The board shall have rigorous controls for financial audit and reporting, internal control, and compliance with the law. | - | ○ | - | See note 2 in the next page |
| Principle 4: The company shall have effective procedures for appointment, training, and evaluation of the directors. | - | ○ | - | See note 3 in the next page |
| Principle 5: The company shall remunerate directors and senior officers fairly and responsibly. | - | ○ | - | See note 4 in the next page |
| Principle 6: The board shall establish a clear and efficient management structure for the company and define the job titles, powers, roles and responsibilities. | - | - | ○ | - |
| Principle 7: The company shall communicate with shareholders, encourage their participation, and respect their rights. | - | - | ○ | - |
| Principle 8: The company shall disclose its corporate governance. | - | ○ | - | See note 5 in the next page |
| Principle 9: Companies which offer Islamic services shall adhere to the principles of Islamic Shari'a. | - | N/A | - | - |
| Principle 10: The board shall ensure the integrity of the financial statements submitted to shareholders through appointment of external auditors. | - | - | ○ | - |
| Principle 11: The company shall seek through social responsibility to exercise its role as a good citizen | - | - | ○ | - |

Corporate Governance Report

for the year 2025 (Continued)

Explanation of Non-Compliance Items

| | | |
|--------|--|---|
| Note 1 | Principle 1: The Chairman of the board shall be an independent director. | Considering the new strategic direction set forth by the board, the Chairman, who is non-independent, was unanimously elected based on the expertise and skills required for effective leadership and investment. |
| Note 2 | Principle 3: Majority of the Audit Committee members and the Chairman of the committee shall be independent. | The Audit & Risk Committee Chairman is independent. The Committee consists of two non-executive members. Considering the nature of the board's composition, appointed vs. independent, the board decided to elect the committee members who have the expertise and skills required to fulfill the committee's duties. |
| Note 3 | Principle 4: Majority of the Nomination Committee members and the Chairman of the committee shall be independent | The NRCG Committee Chairman is independent. The NRCG Committee consists of two non-executive members. Considering the nature of the board's composition, appointed vs. independent, the board decided to elect the committee members who have the expertise and skills required to fulfill the committee's duties. |
| Note 4 | Principle 5: Majority of the Remuneration Committee members and the Chairman of the committee shall be independent | The NRCG Committee Chairman is independent. The NRCG Committee consists of two non-executive members. Considering the nature of the board's composition, appointed vs. independent, the board decided to elect the committee members who have the expertise and skills required to fulfill the committee's duties. |
| Note 5 | Principle 8: All Corporate Governance Committee members shall be independent | The NRCG Committee Chairman is independent. The NRCG Committee consists of two non-executive members. Considering the nature of the board's composition, appointed vs. independent, the board decided to elect the committee members who have the expertise and skills required to fulfill the committee's duties. |



Khalifa Hassan AlJalahma
Chairman
February 2026

أماكن AMAKIN

FOR LONG TERM PARKING
PLEASE CONTACT
39 32 44 44

لحجز مواقف السيارات لفترات طويلة
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ENTRY



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Amakin's Community Partnership Initiatives

for the year 2025

Amakin believes in the importance of playing an active role in serving the community, considering it an integral part of its mission and corporate values. Guided by this conviction, the company supports initiatives that contribute to community development and wellbeing, with a strong emphasis on national and social responsibility as a core principle shaping its programs and projects.

Throughout the past year, the company focused on several key sectors that have a direct impact on society, including the sports sector, the community, environmental and food development sector, and the education sector, in addition to traffic safety programs. These efforts aim to foster community engagement, empower youth, promote sustainability, and support the dissemination of awareness and positive values.

Through these initiatives, the company seeks to help build a more conscious and sustainable society, aligned with national priorities and dedicated to enhancing the quality of life in the Kingdom of Bahrain. Amakin works closely with official entities and national institutions to ensure collaboration and integration, while fostering long-term partnerships that support the nation's development agenda.

Amakin's continued commitment to the community strengthens its position as a responsible organization that strives to create meaningful impact and reinforces its role as a partner in sustainable national development.



Amakin's Community Partnership Initiatives for the year 2025 (Continued)

Supporting the Educational Sector

Driven by its firm commitment to supporting the education sector and advancing youth capabilities, Amakin has continued to strengthen its engagement with national educational initiatives that focus on skill development, practical learning, and future readiness for Bahraini youth.

In this context, Amakin continued its support for INJAZ Bahrain, reaffirming its belief in the organization's pivotal role in equipping young Bahrainis with essential entrepreneurial, financial, and professional skills. Emphasis was placed on supporting the INJAZ Academy, which serves as a dynamic learning platform offering structured programs, workshops, and training modules designed to bridge the gap between academic education and real-world market requirements.

The Academy plays a critical role in preparing students for the evolving labour market by fostering innovation, leadership, financial literacy, and an entrepreneurial mindset—key competencies aligned with national human capital development priorities.



Alongside this continued support, Amakin also sponsored the Bayan Model United Nations Conference, a leading educational initiative dedicated to enhancing students' skills in dialogue, diplomacy, critical thinking, and decision-making. The conference provides participants with a hands-on learning experience that promotes teamwork, negotiation, and awareness of global issues, while encouraging youth to actively engage in constructive discussions on international and societal challenges.

Amakin views its engagement with INJAZ Bahrain and the Bayan MUN Conference not merely as sponsorships, but as strategic educational partnerships that deliver sustainable social impact. Through these initiatives, the company contributes to building an informed, capable generation equipped with practical knowledge and confidence to contribute effectively to national development and represent the Kingdom of Bahrain in regional and international forums.

This continued support reflects Amakin's broader social responsibility vision, which places youth empowerment and education at the core of community development efforts. By investing in programs that enhance cognitive, professional, and leadership skills, Amakin reinforces its role as a responsible corporate partner committed to nurturing future generations, fostering innovation and excellence, and supporting the Kingdom of Bahrain's sustainable development journey.

Amakin's Community Partnership Initiatives

for the year 2025 (Continued)

Supporting the Sports Sector



Amakin is committed to strengthening its role in supporting national sports through targeted initiatives that focus on empowering youth, promoting healthy lifestyles, and developing athletic and personal skills that enable active participation across various sports disciplines.

As part of this commitment, Amakin actively participated in and supported Bahrain Sports Day, an annual national initiative aimed at promoting physical activity, well-being, and community engagement across all segments of society. Through its participation, Amakin encouraged employee involvement and reinforced the importance of sports as a cornerstone of a healthy and productive community, in line with national objectives to embed sports and wellness into everyday life.

In addition, Amakin supported the summer camp organized by the Bahrain Motor Federation, recognizing it as a specialized training platform that enhances youth capabilities in motorsports, road safety, driving skills, and community responsibility related to the automotive sector. The camp provides young participants with opportunities to acquire new technical and practical skills, gain exposure to modern automotive technologies, and develop discipline, teamwork, and collaboration—core values essential to both sports and personal development.

Amakin's support for sports also extended to major regional and international sporting milestones, including engagement related to the Asian Games, reflecting the company's pride in Bahrain's participation in prominent international competitions and its commitment to celebrating national sporting achievements that elevate the Kingdom's presence on the global stage.

Furthermore, Amakin supported BRAVE Combat Federation, a globally recognized Bahraini sports organization that has played a significant role in positioning the Kingdom as a hub for international combat sports. This support underscores Amakin's belief in the power of sports to inspire youth, promote excellence, and showcase Bahraini success stories on regional and global platforms.

Collectively, these initiatives reflect Amakin's social responsibility vision centered on supporting sports development, fostering an encouraging environment for Bahraini youth, and instilling values of determination, perseverance, teamwork, and achievement. Through sustained engagement in national and international sports initiatives, Amakin reaffirms its role as an active partner in advancing Bahrain's sports ecosystem and contributing to the Kingdom's continued sporting success at both local and regional levels.



Amakin's Community Partnership Initiatives for the year 2025 (Continued)

Community, Environmental, and Food Development Sector:

Amakin places great emphasis on the community, environmental, and food development sector, recognizing its pivotal role in advancing sustainability and reinforcing food security in the Kingdom of Bahrain. In this context, the company actively supports national initiatives organized by government entities that aim to promote local production and sustainable agricultural practices.

Notably, Amakin provided support to the Marae Exhibition, organized by the Ministry of Municipalities Affairs and Agriculture, which serves as a key national platform for showcasing Bahraini agricultural products, encouraging environmentally responsible farming methods, and strengthening the local food supply chain. The exhibition brings together farmers, producers, agribusiness stakeholders, and the wider community to highlight national products, promote innovation in agriculture, and enhance public awareness of food sustainability and self-sufficiency.

Through its participation and support of the Marae Exhibition, Amakin contributes to raising environmental awareness, supporting local farmers and producers, and reinforcing the importance of sustainable food systems. This initiative reflects the company's broader commitment to environmental protection, community development, and alignment with the Kingdom of Bahrain's strategic efforts to achieve long-term sustainability and social development.



Amakin's Community Partnership Initiatives

for the year 2025 (Continued)

Contribution to Supporting Community Development:

Amakin continues to play an active role in supporting community development as part of its Corporate Social Responsibility efforts, through initiatives aimed at promoting awareness and positive behavioural change within society. In this context, the company places particular emphasis on road safety programs by organizing awareness workshops, media campaigns, and field initiatives in collaboration with relevant authorities, targeting various segments of the community—especially youth and foreign residents—to reinforce safe driving behaviours and enhance compliance with traffic regulations.

In parallel, the company remains committed to investing in human capital and developing national talent by supporting training programs and community initiatives targeting youth. This includes the launch of the third edition of its summer training program, implemented in cooperation with educational institutions and organizations across the Kingdom. The program provides school and university students with practical training opportunities that prepare them for promising career paths in the commercial and professional services sectors, while enhancing their employability and readiness for the labour market.

Through these collective efforts, Amakin reaffirms its commitment to empowering youth and strengthening the culture of community partnership, contributing to the development of a generation capable of leading the future. This approach aligns with the company's vision to enrich the lives of future generations and reinforce their participation in the Kingdom's sustainable development journey.



Pink October Event

As part of its commitment to promoting health awareness within the community and the workplace, Amakin participated in organizing the "Pink October" event in collaboration with Al Hilal Hospital and Downtown Rotana, in alignment with the global breast cancer awareness campaign held annually in October. This initiative aims to support national and international health programs that highlight the importance of early detection and its impact on prevention and treatment. The event reflects Amakin's dedication to raising awareness among its employees about breast cancer by providing educational guidance, encouraging early screening, and promoting preventative measures—contributing to the establishment of a positive and health-conscious work culture. Additionally, the company places continuous emphasis on the wellbeing of its employees by offering health support and awareness programs, reaffirming its commitment to creating a balanced and healthy work environment that upholds the highest standards of social responsibility.



Employee Community Engagement Initiatives

These initiatives align closely with our environmental, social, and governance (ESG) objectives and are a key component of our commitment to instilling a positive and supportive culture within the workplace. They also aim to enhance feelings of belonging, appreciation, and well-being among our team members as part of our ongoing efforts to elevate the work environment.

Amakin’s Community Partnership Initiatives for the year 2025 (Continued)

Key Events and Occasions

Amakin places great importance on national and social occasions, driven by its belief in the value of strengthening belonging and community spirit within the workplace. Throughout the year, the company celebrated several key occasions, including Bahrain Youth Day, Bahrain Engineer’s Day, Bahrain Sports Day, Mother’s Day, and Father’s Day, through a range of events designed to promote awareness, reinforce social values, and encourage positive engagement among employees.

These activities included organizing handicraft workshops, initiatives focused on supporting and empowering women, and interactive events that brought employees and their families together contributing to stronger social bonds within the company and fostering a work environment built on collaboration, appreciation, and mutual respect. These efforts reflect Amakin’s commitment to cultivating a balanced workplace that embraces a family-oriented and community-driven atmosphere, supports employee wellbeing, and strengthens team spirit throughout the year.

Celebrating Financial Achievements

As part of our commitment to transparency and fostering a culture of appreciation, we celebrate our financial achievements on a quarterly basis with our employees. This celebration highlights the collective efforts and their direct impact on the company’s success, reinforcing a sense of belonging and shared responsibility. It also provides the team with an opportunity to understand their individual contributions to achieving strategic goals, motivating them to continue innovating and excelling.

National Events

We ensure to celebrate National Day and significant national events, as these occasions represent an opportunity to reinforce our corporate values of unity, pride, and social responsibility. Through these celebrations, we enhance the sense of belonging among our employees and contribute to showcasing our commitment to supporting national identity and actively participating in society.

Empowering and Supporting Women

We are committed to enhancing the role of women in society through community engagement initiatives aimed at empowering them and supporting their professional and personal development. These initiatives include celebrating Bahraini Women’s Day, Mother’s Day, training workshops, mentoring programs, and interactive events that highlight women’s achievements and provide opportunities for growth and development. We also encourage our female employees to actively participate in community initiatives that enhance their role in various fields, helping create a more inclusive and equitable work environment.



Annual Employee Gathering

The annual employee gathering is one of the prominent events in our calendar, providing an opportunity to celebrate the collective achievements of the team. This event helps strengthen relationships between employees, management, and the board of directors, enhancing interaction among all parties. It also emphasizes the importance of open communication and encourages the exchange of ideas and perspectives, contributing to a positive work environment.

Employee Well-Being Initiative

As part of our commitment to employee well-being, we offer them an annual day off. This initiative contributes to improving the work-life balance and reflects our deep appreciation for the importance of mental and emotional health in the workplace.



The cover features a large, light purple circle centered on a dark purple background. Inside the circle, a dark car is parked in a parking lot with white 'T' markings on the ground. The text is centered over the car.

Consolidated Financial Statements

for the year ended 31 December 2025

Independent Auditor's Report

to the shareholders of Bahrain Car Parks Company (Amakin) B.S.C.

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of Bahrain Car Parks Company (Amakin) B.S.C. ("the Company") and its subsidiary (collectively referred to as "the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information. In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of consolidated financial statements of public interest entities. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters include:

Revenue recognition

The operating income as reported in Note 21 of the consolidated financial statements include rental income, and service charges in respect of investment properties, sales of car parks equipment and services, car park and other related income. The Group focuses on revenue as a key performance measure and by default, this area has a fraud risk element and is therefore always considered as a significant risk.

Our audit procedures included, considering the appropriateness of the Group's revenue recognition policies and assessing compliance with the policies in light of the applicable accounting standards. We have tested the effectiveness of internal controls implemented by the Group over the revenue cycle. We also tested the relevant supporting documents on a sample basis to confirm their reasonableness and accuracy.

Right-of-use of assets and lease liabilities

As described in Note 8 and 18 to the consolidated financial statements, the carrying values of right-of-use of assets and lease liabilities as at 31 December 2025 amounted to BD6,162,452 and BD1,103,844 respectively. The useful life of the right-of-use of assets are based on management's estimate of the period that the asset would generate revenue. Similarly, carrying value of lease liabilities are determined on a number of factors including management certainty to exercise the lease options to extend/terminate the lease, variable elements such as future lease payments and incremental borrowing rates. Changes to these assumptions could have a significant impact on either the carrying values or the amount charged to consolidated statement of profit or loss or both.

Our audit procedures included, review of reasonableness and consistency of the assumptions used by the management as well as the management process for determining the carrying values. We have further verified the relevant supporting documents on a sample basis to confirm the accuracy of management calculations.

Independent Auditor's Report

to the shareholders of Bahrain Car Parks Company (Amakin) B.S.C. (Continued)

Report on the audit of the consolidated financial statements (Continued)

Other information

Management is responsible for the other information. The other information consists of the information included in the Group's Annual Report, other than the consolidated financial statements and our auditor's report thereon. Prior to the date of this auditor's report, we obtained the Report of the Board of Directors which form part of the annual report, and the remaining sections of the annual report are expected to be made available to us after that date. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and Those Charged With Governance (TCWG) for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those Charged With Governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that

Independent Auditor's Report

to the shareholders of Bahrain Car Parks Company (Amakin) B.S.C.

Report on the audit of the consolidated financial statements (Continued)

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

- a. As required by the Bahrain Commercial Companies Law, in case of the Company, we report that:
 1. we have obtained all the information we considered necessary for the purpose of our audit;
 2. the Company has carried out stock taking in accordance with the recognised procedures, has maintained proper books of account and the financial statements are in agreement therewith; and
 3. the financial information included in the Directors' report is consistent with the books of account of the Company.
- b. As required by the Ministry of Industry and Commerce in its letter dated 30 January 2020 in respect of the requirements of Article 8 of Section 2 of Chapter 1 of the Corporate Governance Code, we report that:
 1. the Company has appointed a corporate governance officer; and
 2. the Company has a Board approved written guidance and procedures for corporate governance.

In addition, we report that, nothing has come to our attention which causes us to believe that the Company has breached any of the applicable provisions of the Bahrain Commercial Companies Law, the Central Bank of Bahrain (CBB) Rule Book (applicable provisions of Volume 6) and CBB directives, regulations and associated resolutions, rules and procedures of the Bahrain Bourse, or of its Memorandum and Articles of Association, which would materially affect its activities, or its financial position as at 31 December 2025.

BDO

Manama, Kingdom of Bahrain
17 February 2026



Bahrain Car Parks Company (Amakin) B.S.C.

Consolidated Statement of Financial Position

as at 31 December 2025 (Expressed in Bahrain Dinars)

| | Notes | 31 December 2025 | 31 December 2024 |
|---|-------|-------------------|-------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Intangible assets | 7 | 73,247 | 70,825 |
| Property, plant and equipment | 8 | 9,569,047 | 9,845,718 |
| Financial assets at fair value through other comprehensive income | 9 | - | 146,600 |
| Other financial assets at amortised cost | 10 | 142,411 | - |
| Investment properties | 11 | 2,826,442 | 1,880,664 |
| | | 12,611,147 | 11,943,807 |
| Current Assets | | | |
| Inventories | | 47,347 | 65,584 |
| Investments at amortised cost | 12 | - | 380,871 |
| Current portion of term deposits | 13 | 7,707,723 | 3,084,000 |
| Trade and other receivables | 14 | 826,740 | 1,084,847 |
| Other financial assets at amortised cost | 10 | 40,245 | - |
| Cash and cash equivalents | 15 | 1,291,396 | 5,667,708 |
| | | 9,913,451 | 10,283,010 |
| Total Assets | | 22,524,598 | 22,226,817 |
| EQUITY AND LIABILITIES | | | |
| Capital and reserves | | | |
| Share capital | 16 | 11,031,723 | 11,031,723 |
| Treasury shares | 16 | (101,456) | (101,456) |
| Share premium | | 2,000,000 | 2,000,000 |
| Statutory reserve | 17 | 3,676,085 | 3,557,687 |
| Charity reserve | 17 | 8,620 | 31,555 |
| Investment fair value reserve | 17 | - | (822,596) |
| Retained earnings | 17 | 3,873,212 | 4,664,363 |
| Total Equity | | 20,488,184 | 20,361,276 |
| Non-current liabilities | | | |
| Non-current portion of lease liabilities | 18 | 1,004,644 | 1,036,255 |
| Employees' terminal benefits | 19 | 78,729 | 60,215 |
| | | 1,083,373 | 1,096,470 |
| Current liabilities | | | |
| Current portion of lease liabilities | 18 | 99,200 | 138,500 |
| Other payables | 20 | 853,841 | 630,571 |
| | | 953,041 | 769,071 |
| Total liabilities | | 2,036,414 | 1,865,541 |
| Total equity and liabilities | | 22,524,598 | 22,226,817 |

These consolidated financial statements were approved, authorised for issue by the Board of Directors and signed on its behalf by:

Khalifa Hassan AlJalahma
Chairman

Areej Abdulla Abdulghaffar
Vice Chairman

Tariq Ali Aljowder
Chief Executive Officer

Bahrain Car Parks Company (Amakin) B.S.C.

Consolidated Statement of Profit or Loss

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

| | Notes | Year ended 31 December 2025 | Year ended 31 December 2024 |
|--|-------|-----------------------------------|-----------------------------------|
| Operating income | 21 | 3,253,196 | 3,092,076 |
| Net income from investments | 22 | 512,513 | 569,863 |
| Operating, general and administrative expenses | 23 | (2,549,596) | (2,488,909) |
| Operating profit | | 1,216,113 | 1,173,030 |
| Other income | | 13,698 | 26,301 |
| Directors' remuneration | 24 | (56,244) | (63,000) |
| Net profit for the year | | 1,173,567 | 1,136,331 |
| Basic and diluted earnings per share | 25 | 11 fils | 10 fils |

These consolidated financial statements were approved, authorised for issue by the Board of Directors and signed on its behalf by:



Khalifa Hassan AlJalahma
Chairman



Areej Abdulla Abdulghaffar
Vice Chairman



Tariq Ali Aljowder
Chief Executive Officer

Bahrain Car Parks Company (Amakin) B.S.C.

Consolidated Statement of Other Comprehensive Income

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

| | Note | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|------|-----------------------------------|-----------------------------------|
| Net profit for the year | | 1,173,567 | 1,136,331 |
| Other comprehensive loss: | | | |
| Items that will not be reclassified to profit or loss: | | | |
| Valuation losses on financial assets at fair value through other comprehensive income | 9 | - | (80,331) |
| Other comprehensive loss for the year | | - | (80,331) |
| Total comprehensive income for the year | | 1,173,567 | 1,056,000 |

These consolidated financial statements were approved, authorised for issue by the Board of Directors and signed on its behalf by:

Khalifa Hassan AlJalahma
Chairman

Areej Abdulla Abdulghaffar
Vice Chairman

Tariq Ali Aljowder
Chief Executive Officer

Bahrain Car Parks Company (Amakin) B.S.C.

Consolidated Statement of Changes in Shareholders' Equity

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

| | Share capital | Treasury shares | Share premium | Statutory reserve | Charity reserve | Investment fair value reserve | Retained earnings | Total |
|--|---------------|-----------------|---------------|-------------------|-----------------|-------------------------------|-------------------|------------|
| At 31 December 2023 | 11,031,723 | (101,456) | 2,000,000 | 3,444,054 | 221 | (848,002) | 4,661,823 | 20,188,363 |
| Net profit for the year | - | - | - | - | - | - | 1,136,331 | 1,136,331 |
| Other comprehensive loss for the year | - | - | - | - | - | (80,331) | - | (80,331) |
| Transferred on disposal of financial assets at fair value through other comprehensive income | - | - | - | - | - | 105,737 | (105,737) | - |
| Transferred to statutory reserve (Note 17) | - | - | - | 113,633 | - | - | (113,633) | - |
| Dividend paid for 2023 (Note 26) | - | - | - | - | - | - | (874,421) | (874,421) |
| Charity reserve created during the year (Note 27) | - | - | - | - | 40,000 | - | (40,000) | - |
| Charity payments made during the year (Note 17) | - | - | - | - | (8,666) | - | - | (8,666) |
| At 31 December 2024 | 11,031,723 | (101,456) | 2,000,000 | 3,557,687 | 31,555 | (822,596) | 4,664,363 | 20,361,276 |
| Net profit for the year | - | - | - | - | - | - | 1,173,567 | 1,173,567 |
| Transferred on disposal of financial assets at fair value through other comprehensive income | - | - | - | - | - | 822,596 | (822,596) | - |
| Transferred to statutory reserve (Note 17) | - | - | - | 118,398 | - | - | (118,398) | - |
| Dividend paid for 2024 (Note 26) | - | - | - | - | - | - | (983,724) | (983,724) |
| Charity reserve created during the year (Note 27) | - | - | - | - | 40,000 | - | (40,000) | - |
| Charity payments made during the year (Note 17) | - | - | - | - | (62,935) | - | - | (62,935) |
| At 31 December 2025 | 11,031,723 | (101,456) | 2,000,000 | 3,676,085 | 8,620 | - | 3,873,212 | 20,488,184 |

Bahrain Car Parks Company (Amakin) B.S.C.

Consolidated Statement of Cash Flows

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

| | Notes | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|-------|-----------------------------------|-----------------------------------|
| Operating activities | | | |
| Net profit for the year | | 1,173,567 | 1,136,331 |
| Adjustments for: | | | |
| Amortisation of intangible assets | 7 | 20,927 | 17,907 |
| Depreciation of property, plant and equipment | 8 | 421,160 | 423,383 |
| Unrealised fair value gain on investment properties | 11 | (45,317) | (50,900) |
| Allowance for impaired trade receivables | 14 | 1,930 | 3,514 |
| Interest expenses on lease liabilities | 18 | 65,089 | 54,053 |
| Dividend income | 22 | (12,217) | (14,210) |
| Exchange loss on Investments at amortised cost | | 5,871 | - |
| Interest income on investments at amortised cost | 22 | (1,428) | (21,896) |
| Interest income on term deposits | 22 | (446,148) | (479,204) |
| Interest income on current account balance with a bank | 22 | (7,403) | (3,653) |
| Changes in operating assets and liabilities: | | | |
| Inventories | | 18,237 | (24,709) |
| Trade and other receivables | | 256,177 | 60,748 |
| Other payables | | 223,270 | 37,915 |
| Employees' terminal benefits, net | | 18,514 | 11,932 |
| Net cash provided by operating activities | | 1,692,229 | 1,151,211 |
| Investing activities | | | |
| Purchase of intangible assets | 7 | (23,349) | (64,471) |
| Purchase of property, plant and equipment | 8 | (144,489) | (303,694) |
| Proceeds from disposal of financial assets at fair value through other comprehensive income | 9 | 146,600 | 226,926 |
| Expenditure incurred on properties-under-development | 11 | (900,461) | (57,838) |
| Proceeds from Investments at amortised cost | | 375,000 | - |
| Payments made towards financial assets at amortised cost | | (182,656) | - |
| Dividend income received | 22 | 12,217 | 14,210 |
| Interest income received on investments at amortised cost | 22 | 1,428 | 21,896 |
| Interest income received on term deposits | 22 | 446,148 | 479,204 |
| Interest income received on current account balance with a bank | 22 | 7,403 | 3,653 |
| Net movements in term deposits | | (4,623,723) | 1,260,040 |
| Net cash (used in)/provided by investing activities | | (4,885,882) | 1,579,926 |
| Financing activities | | | |
| Principal paid on lease liabilities | | (51,760) | (12,086) |
| Interest paid on lease liabilities | | (84,240) | (7,914) |
| Charity payments | 17 | (62,935) | (8,666) |
| Dividend paid during the year | 26 | (983,724) | (874,421) |
| Net cash used in financing activities | | (1,182,659) | (903,087) |
| Net (decrease)/increase in cash and cash equivalents | | (4,376,312) | 1,828,050 |
| Cash and cash equivalents, beginning of the year | | 5,667,708 | 3,839,658 |
| Cash and cash equivalents, end of the year | 15 | 1,291,396 | 5,667,708 |

Non-cash transactions:

During the year ended 31 December 2024, the transactions towards additions to right-of use assets amounting to BD363,192 (Note 8) and lease liabilities amounting to BD363,192 (Note 18) have been excluded from the consolidated statement of cash flows, being non-cash transactions.

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

1. Organisation and activities

Bahrain Car Parks Company (Amakin) B.S.C. (“the Company”) and its subsidiary (collectively referred to as “the Group”), is a public Bahraini shareholding company registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain and operates under commercial registration number 11455 obtained on 31 October 1981.

The Group is principally engaged in the following activities:

- sale/trade in other machinery and equipment and parts;
- other marketing/promotion activities;
- operating of car parks;
- electrical installation;
- real estate activities with own or leased property;
- publicity and advertising;
- general trade; and
- valet parking services.

The registered office of the Company is in the Kingdom of Bahrain.

The Company owns 100% ownership interest in Amakin Saudi Limited LLC, KSA (“the Subsidiary”).

These consolidated financial statements, set out on pages 63 to 97, were approved, authorised for issue and signed by the Board of Directors on 17 February 2026.

2. Structure of the Group

The structure of the Group is as follows:

Subsidiary:

| | |
|---|--|
| Name of The Subsidiary | Amakin Saudi Limited LLC |
| Country of incorporation | Kingdom of Saudi Arabia |
| Commercial registration number and date of registration | 1009164638 29 December 2024 |
| Proportion of ownership interest 31 December 2025 | 100% (2024: 100%) |

On 29 December 2024, the Company incorporated Amakin Saudi Limited LLC (“the Subsidiary”), a new wholly-owned subsidiary which is registered in the Kingdom of Saudi Arabia.

The Amakin Saudi Limited LLC has not commenced its operations and has not carried out any business activities as at 31 December 2025. Accordingly, there were preliminary incorporation expenses incurred in the Subsidiary for the year ended 31 December 2025.

3. Basis of preparation

Statement of compliance

The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”), interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”), the Central Bank of Bahrain (CBB) Rule Book (applicable provisions of Volume 6), the requirements of the Bahrain Commercial Companies Law, and associated resolutions, rules and procedures of the Bahrain Bourse.

Basis of presentation and functional currency

The consolidated financial statements have been prepared using the going concern assumption under the historical cost convention as modified by the fair valuation of investment properties and financial assets through other comprehensive income (OCI). The consolidated financial statements have been presented in Bahrain Dinars which is the functional currency of the Group.

The preparation of consolidated financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Group’s accounting policies. The areas requiring exercise of judgment in applying Group’s accounting policies are disclosed in Note 5 to the consolidated financial statements.

Improvements/amendments to IFRS Accounting Standards

Improvements/amendments to IFRS Accounting standards contained numerous amendments to IFRS Accounting standards that the IASB considers non-urgent but necessary. ‘Improvements to IFRS

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

Accounting standards' comprise amendments that result in accounting changes to presentation, recognition or measurement purposes, as well as terminology or editorial amendments related to a variety of individual IFRS Accounting standards. The amendments are effective for the Group's future accounting periods with earlier adoption.

Standards, amendments and interpretations issued and effective in 2025 but not relevant

The following new amendments to existing standards and interpretations to published standards are mandatory for accounting period beginning on or after 1 January 2025 or subsequent periods, but are not relevant to the Group's operations:

| Standard or interpretation | Title | Effective for annual periods beginning on or after |
|----------------------------|--|--|
| IAS 21 | The effects of changes in foreign exchange rates | 1 January 2025 |

Standards, amendments and interpretations issued but not yet effective in 2025

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial year ended 31 December 2025. They have not been adopted in preparing these consolidated financial statements for the year ended 31 December 2025 and will or may have an effect on the Group's future consolidated financial statements. In all cases, the Group intends to apply these standards from application date as indicated in the table below:

| Standard or interpretation | Title | Effective for annual periods beginning on or after |
|----------------------------|---|--|
| IAS 7 | Statement of Cash Flows | 1 January 2026 |
| IFRS 7 | Financial Instruments: Disclosures | 1 January 2026 |
| IFRS 9 | Financial Instruments | 1 January 2026 |
| IFRS 10 | Consolidated Financial Statements | 1 January 2026 |
| IAS 21 | The Effects of Changes in Foreign Exchange Rates | 1 January 2027 |
| IFRS 18 | Presentation and Disclosure in Financial Statements | 1 January 2027 |
| IFRS 19 | Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |

Early adoption of amendments or standards in 2025

The Group did not early-adopt any new or amended standards in 2025. There would have been no change in the consolidated operational results of the Group for the year ended 31 December 2025 had the Group early adopted any of the above standards applicable to the Group.

4. Material accounting policy information

A summary of the material accounting policy information adopted in the preparation of these consolidated financial statements is set out below. These policies have been consistently applied to all the years presented, unless stated otherwise.

Basis of consolidation

Subsidiary

Where the Company has control over an investee, it is classified as a subsidiary. The Company controls an investee if all three of the following elements

are present: power over the investee, exposure to variable returns from the investee, and the ability of the investor to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be changes in any of these elements of control.

De-facto control exists in situations where the Company has the practical ability to direct the relevant activities of the investee without holding the majority of the voting rights. In determining whether de facto control exists, the Company considers all relevant facts and circumstances, including:

- The size of the Company's voting rights relative to both the size and dispersion of other parties who hold voting rights;
- Substantive potential voting rights held by the Company and by other parties; and
- Other contractual arrangements.

The consolidated financial statements present the results of the Company and its subsidiary ("the

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Group”) as if they formed a single entity. Intergroup transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the acquisition method. In the consolidated statement of financial position, the acquiree’s identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the consolidated statement of profit or loss and the consolidated statement of other comprehensive income from the date on which control is obtained. They are deconsolidated from the date on which control ceases.

Intangible asset

Intangible assets consist of software. The intangible assets are capitalised and amortised using the straight-line method over the term of 5 years. The carrying amounts of the intangible assets are reviewed annually and written-down to their recoverable amounts, when it is considered that there is impairment.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which is determined on the weighted average basis, comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Net realisable value is the estimate of the selling price in the ordinary course of business, less selling expenses. Where necessary, an allowance is made for obsolete and slow-moving inventories.

Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes all costs directly attributable to bringing the asset to working condition for its intended use.

Depreciation is calculated so as to write-off the cost of property, plant and equipment less their estimated residual values on a straight-line basis over their expected useful lives. Freehold land is not depreciated as it is deemed to have an infinite useful life. The major classes of depreciable assets with their estimated useful lives are as follows:

| | |
|--------------------------------|---|
| Building on leasehold land | 30 years or the lease period, whichever is lower |
| Car park and other equipment | 5 - 10 years |
| Office furniture and equipment | 3 - 4 years |

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining net profit.

Repairs and renewals are charged to the consolidated statement of profit or loss when they are incurred.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying values may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amounts, the carrying amounts are written-down to their recoverable amounts.

Investment properties

Investment properties representing lands that are held to earn long-term rental yields and for capital appreciation. Investment properties are treated as long-term investments and are initially recorded at cost, including all transaction costs. Subsequent expenditure relating to an investment property is added to the carrying value when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

Subsequent to initial recognition, investment properties are re-measured at fair values, representing open market values determined annually by external property valuers, or by taking into consideration other factors and sources of information such as assumptions about future demand, anticipated market recovery and the appropriate discount rate, and any unrealised fair value gains or losses arising are included in the consolidated statement of profit or loss in the year in which they arise. Fair value is the amount that would be received to sell an asset or paid to transfer

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a liability in an orderly transaction between market participants at the measurement date.

Investment properties are derecognised when they have either been disposed-off, or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the derecognition of an investment property are recognised in the consolidated statement of profit or loss in the year of derecognition.

Properties-under-development

Properties-under-development represent expenditure incurred in setting up new commercial facilities, which are capitalised when they are available for use. Fair value gain/(loss) is not recognised until such time as these assets are completed, transferred to the respective category of investment properties.

Financial assets

The Group classifies its financial assets into one of the categories discussed below, depending on the purpose for which assets was acquired. The Group's accounting policy for each category is as follows:

a. Financial assets at fair value through other comprehensive income (FVTOCI)

The Group has a number of investments in listed and unlisted entities which are not accounted for as subsidiaries, associates or jointly controlled entities. For those investments, the Group has made an irrevocable election to classify the investments at fair value through other comprehensive income rather than through profit or loss as the Group considers this measurement to be the most representative of the business model for these assets. They are carried at fair value with changes in fair value recognised in other comprehensive income and accumulated in the investment fair value reserve. Upon disposal any balance within investment fair value reserve is reclassified directly to retained earnings and is not reclassified to profit or loss.

Dividend are recognised in profit or loss, unless the dividend clearly represents a recovery of part of the cost of the investment, in which case the full or partial amount of the dividend is recorded against the associated investments carrying amount.

Purchases and sales of financial assets measured at fair value through other comprehensive income are recognised on settlement date with any change in fair value between trade date and settlement date being recognised in the investment fair value reserve.

b. Financial assets at amortised cost

These assets arise principally from the provision of goods and services to customers, but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less allowance for impairment.

The Group's financial assets measured at amortised cost comprise trade and other receivables (excluding prepayments), investments at amortised cost, term deposits and cash and cash equivalents in the consolidated statement of financial position.

Trade and other receivables (excluding prepayments)

Impairment allowances for current and non-current trade and other receivables, if any, are recognised based on the simplified approach within IFRS 9 using a allowance matrix in the determination of the lifetime expected credit losses. During this process, the probability of the non-payment of the trade and other receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade and other receivables. For trade receivables, which are reported net, such allowances are recorded in a separate allowance account with the loss being recognised within general and administrative expenses in the consolidated statement of profit or loss. On confirmation that the trade and other receivable will not be collectable, the gross carrying value of the asset is written off against the associated allowance.

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Investments at amortised cost

Investments at amortised cost represents investments in debt instruments. The Group intends to hold these investments to maturity in order to collect contractual cash flows and these cash flows consist solely of payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less allowance for impairment.

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/ (losses), together with foreign exchange gains and losses. If there are any impairment losses, those are presented in the consolidated statement of profit or loss.

Term deposits

Term deposits represent the monies placed with financial institutions. They are initially measured at amortised cost and profits are recognised on accrual basis. Term deposits are further classified into short-term, those which are having original maturity periods of more than three months but less than 12 months, and long-term, those which are having original maturity periods of more than one year from the consolidated statement of financial position date.

Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise of short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. Investments normally only qualify as cash equivalent if they have a short maturity of three months or less from the date of acquisition. Financial instruments can only be included if they are in substance cash equivalents.

Financial liabilities

The financial liabilities of the Group consist of other payables (excluding employee benefits) and lease liabilities. These financial liabilities are initially recognised at fair value and are subsequently remeasured at amortised cost using the effective interest method.

Other payables (excluding employee benefits)

Other payables (excluding employee benefits) are recognised for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation in future and the amount of the obligation can be reliably estimated.

Employee benefits

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-employment benefits

Employee benefits and entitlements to annual leave, holiday, air passage and other short-term benefits are recognised as they accrue to the employees. The Group contributes to the pension scheme for Bahraini nationals administered by the Social Insurance Organisation in the Kingdom of Bahrain. This is a defined contribution pension plan and the Group's contributions are charged to the consolidated statement of profit or loss in the year to which they relate. In respect of this plan, the Group has a legal obligation to pay the contributions as they fall due and no obligation exists to pay the future benefits.

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The expatriate employees of the Group are paid leaving indemnity in accordance with the provisions of the Bahrain Labour Law. The Group accrues for its liability in this respect on an annual basis until 28 February 2024, thereafter the Group contributes to the leaving indemnity for expatriate employees administered by the Social Insurance Organisation in the Kingdom of Bahrain.

Share capital

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

Dividend

Dividend are recognised when they become legally payable. In the case of interim dividend to equity shareholders, this is recognised when declared by the directors. In the case of final dividend, this is recognised when approved by the shareholders at the Annual General Meeting.

Board remuneration

Board members' remuneration is recognised in the consolidated statement of profit or loss on accrual basis.

Treasury shares

Shares of the Group repurchased at the consolidated statement of financial position date are designated as treasury shares until they are reissued or cancelled. The nominal value of treasury shares are disclosed as a deduction from reserves, with the difference between the nominal value of the shares and their purchase cost being adjusted against the retained earnings or the share premium account in the consolidated statement of changes in shareholders' equity. Gains or losses arising on the sale of treasury shares are recognised in the consolidated statement of change in shareholders' equity.

Contribution to charities

Charities are approved by the shareholders at the Annual General Meeting and contributions by the Group are recognised and transferred to the charity reserve in the year in which they are approved.

Leases

The Group accounts for a contract, or a portion of a contract, as a lease when it conveys the right to use an asset for a period of time in exchange for consideration. Leases are those contracts that satisfy the following criteria:

- a. There is an identified asset;
- b. The Group obtains substantially all the economic benefits from use of the asset; and
- c. The Group has the right to direct use of the asset.

The Group considers whether the supplier has substantive substitution rights. If the supplier does have those rights, the contract is not identified as giving rise to a lease. In determining whether the Group obtains substantially all the economic benefits from use of the asset, the Group considers only the economic benefits that arise use of the asset, not those incidental to legal ownership or other potential benefits.

In determining whether the Group has the right to direct use of the asset, the Group considers whether it directs how and for what purpose the asset is used throughout the period of use. If there are no significant decisions to be made because they are predetermined due to the nature of the asset, the Group considers whether it was involved in the design of the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use. If the contract or portion of a contract does not satisfy these criteria, the Group applies other applicable IFRS Accounting Standards rather than IFRS 16.

All leases are accounted for by recognising a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with a duration of 12 months or less.

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the Group's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the

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variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favour of the Group if it is reasonable certain to assess that option; and
- any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- lease payments made at or before commencement of the lease;
- initial direct costs incurred; and
- the amount of any provision recognised where the Group is contractually required to dismantle, remove or restore the leased asset.

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are depreciated on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Group revises its estimate of the term of any lease, it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted at the same discount rate that applied on lease commencement. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being depreciated over the remaining (revised) lease term.

When the Group renegotiates the contractual terms of a lease with the lessor, the accounting depends on the nature of the modification:

- if the renegotiation results in one or more additional assets being leased for an amount commensurate with the standalone price for the additional rights-of-use obtained, the modification is accounted for as a separate lease in accordance with the above policy;
- in all other cases where the renegotiation increases the scope of the lease (whether that is an extension to the lease term, or one or more additional assets being leased), the lease liability is re-measured using the discount rate applicable on the modification date, with the right-of-use asset being adjusted by the same amount; and
- if the renegotiation results in a decrease in the scope of the lease, both the carrying amount of the lease liability and right-of-use asset are reduced by the same proportion to reflect the partial or full termination of the lease with any difference recognised in profit or loss. The lease liability is then further adjusted to ensure its carrying amount reflects the amount of the renegotiated payments over the renegotiated term, with the modified lease payments discounted at the rate applicable on the modification date. The right-of-use asset is adjusted by the same amount.

Based on the exemptions available in IFRS 16, low value and short-term leases are not capitalised in the consolidated statement of financial position. All payments made towards such leases are charged to the consolidated statement of profit or loss on a straight-line basis over the period of the lease.

Revenue recognition

Performance obligation and timing of revenue recognition

Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided, because the customer receives and uses the benefits simultaneously.

In respect of sales of car parks equipment, revenue represent the invoiced value of equipment sold by the Group, net of discounts, during the year. Sales of these equipment are recognised when the control

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over the equipment is transferred to the customers, which is generally upon the delivery of equipment and customers' acceptance thereof.

Determining the transaction price

In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

Allocating amounts to performance obligations

The Group's revenue is derived from fixed price contracts and therefore the amount of revenue to be earned from each contract is determined by reference to those fixed prices.

For all the contracts, there is a fixed price set for each service to be rendered. Therefore, there is a limited judgment involved in allocating the contract price to each service rendered.

Foreign currency transactions

Foreign currency transactions are accounted for at the rates of exchange prevailing at the dates of the transactions. Gains and losses arising from the settlement of such transactions and from the translation, at the year-end rates, of monetary assets and liabilities denominated in foreign currencies, are recognised in the consolidated statement of profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the ex-change rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on retranslation of non-monetary items is treated in line with the recognition of gain or loss on change in fair value of the item.

Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision maker has been identified as the management team including the Executive Committee members and the Chief Executive Officer.

The Group's primary segment reporting format is business segments. A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other business segments.

The Group's primary business segments are:

- Car park services;
- Property rentals services;
- Investment and related services; and
- Sales of equipment and related services.

A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and returns that are different from those of segments operating in other economic environments.

Government grants

Government grants relating to costs are deferred and recognised in the consolidated statement profit or loss over the period necessary to match them with the costs that they are intended to compensate. Government grants relating to the income are initially recognised as deferred income and when the criteria for retention have been satisfied, the deferred income balance is released to the consolidated statement of profit or loss.

5. Critical accounting judgments and key source of estimation uncertainty

The preparation of consolidated financial statements in accordance with IFRS Accounting Standards requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies. The determination of estimates requires judgments which are based on historical experience, current and expected economic conditions, and other available information.

The most significant areas requiring the use of management estimates and assumptions in these consolidated financial statements relate to:

- economic useful lives of intangible assets;
- economic useful lives of property, plant and equipment;
- classification of investments;
- fair valuation of investments;

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- fair valuation of investment properties;
- fair value measurement;
- impairment of assets;
- revenue recognition;
- power to exercise control;
- determination of lease term and borrowing rates for leases;
- economic life of right-of-use assets;
- legal proceeding;
- going concern; and
- contingencies.

Economic useful lives of intangible assets

Intangible assets are amortised or depreciated over their estimated useful lives. Useful lives are based on management's estimates of the period that the assets will generate revenue, which are periodically reviewed for continued appropriateness. Changes to estimates can result in significant variations in the carrying value and amounts charged to the consolidated statement of profit or loss in specific periods.

Economic useful lives of property, plant and equipment

The Group's property, plant and equipment are depreciated on a straight-line basis over their economic useful lives. Economic useful lives of property, plant and equipment are reviewed by management periodically. The review is based on the current condition of the assets and the estimated period during which they will continue to bring economic benefit to the Group.

Classification of investments

In the process of applying the Group's accounting policies, management decides on acquisition of an investment whether it should be classified as investments designated at fair value through other comprehensive or in amortised cost. The classification of each investment reflects the management's intention in relation to each investment and is subject to different accounting treatments based on such classification.

Fair valuation of investments

The Group determines fair values of investments that are not quoted in active markets by using valuation techniques such as adjusted net asset valuation and recent transaction prices. Fair value estimates are made at a specific point in time, based

on market conditions and information about the investee companies.

These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore, cannot be determined with precision. There is no certainty about future events (such as continued operating profits and financial strengths). It is reasonably possible, based on existing knowledge, that outcomes within the next financial year are different from assumptions that could require a material adjustment to the carrying amount of the investments. In case where adjusted net asset valuation models have been used to estimate fair values, the adjustments to the net asset values have been estimated by the management based on information from and discussions with representatives of the management of the investee companies, and based on the latest available audited and unaudited financial statements.

Fair valuation of investment properties

The Group obtains valuations performed by external valuers in order to determine the fair value of its investment properties. These valuations are based upon assumptions including future rental income, anticipated maintenance costs and the appropriate discount rate. The valuers also make reference to market evidence of transaction prices for similar properties. The lack of comparable market transactions has resulted in a greater level of professional judgment being relied upon in arriving at valuations. Changes in the underlying assumptions could have a significant impact on the fair values presented.

Fair value measurement

A number of assets and liabilities included in the consolidated financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

| | |
|----------|---|
| Level 1: | Quoted prices in active markets for identical items (unadjusted); |
|----------|---|

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| | |
|----------|---|
| Level 2: | Observable direct or indirect inputs other than Level 1 inputs; and |
| Level 3: | Unobservable inputs (i.e. not derived from market data). |

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item and transfers of items between levels are recognised in the period they occur.

The financial assets and liabilities of the Group are initially recorded at fair value and subsequently re-measured at amortised cost while those which require fair value re-measurement are disclosed in Note 2.

Impairment of assets

Financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its trade receivables carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of trade receivables.

As at 31 December 2025, in the opinion of the management, an impairment allowance of BD14,673 is required towards impaired trade receivables from tenants and amounts due from a related party (2024: BD18,193). Further, in the opinion of the management, term deposits and bank balances are not impaired as at 31 December 2025 (2024: BDNil).

Other non-financial assets

The carrying amount of the Group's assets or its cash generating unit, other than financial assets, are reviewed at each consolidated statement of financial position date to determine whether there is any indication of impairment. A cash generating unit is the smallest identifiable asset that generates cash flows that largely are independent from other assets. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset or a cash generating unit is the greater of its value in use or fair value less costs to sell. An impairment loss is recognised whenever

the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the consolidated statement of profit or loss. Impairment losses are reversed only if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount.

Inventories

The Group creates allowance for inventories where cost exceeds net realizable value. At 31 December 2025, in the opinion of the management, no such allowance is required (2024: BDNil). Estimates of net realisable value of inventories are based on the most reliable evidence available at the time the estimates are made. These estimates take into consideration fluctuations of price or cost directly relating to events occurring subsequent to the consolidated statement of financial position date to the extent that such events confirm conditions existing at the end of the period.

Revenue recognition

The Group exercises judgment in determining whether a revenue transaction is recognised at a point in time or over time taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

Power to exercise control

Subsidiaries are fully consolidated from the date on which, control is achieved. The Group's management takes into consideration the following factors while determining, if the Group has control and power to exercise significant influence over its investee entities:

- control over the board of directors of the investee entity;
- rights to control the operational decision making process of the investee entity; and
- the ability to exercise its power over the investee that will affect the investee entity's financial position and returns.

The Group's management reviews at each reporting date, the above facts and circumstances that may indicate any change due to one or more elements mentioned above and confirms its continued ability and power to exercise significant influence over the

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investee entities. Any change in the assumptions and circumstances will have an impact on the Group management's decision making process.

Determination of lease term and the borrowing rates for leases

In case where the Group is a lessee, the Group's management exercises judgment in determining if it is reasonably certain to exercise the lease options to extend or terminate the lease at the commencement as well as during the lease term. The carrying value of lease liabilities are revised based on certain variable elements of the future lease payments like rates or index. Determination of incremental borrowing rates used to determine the carrying value of lease liabilities and the discount rates used to determine the carrying value of right-of-use of lease rights involve, to certain extent, management estimates. Any changes to management estimate may have an impact on the term as well as the carrying values of the lease assets and liabilities.

Economic life of right-of-use assets

Right-of-use assets are depreciated over their economic useful lives. Useful lives are based on the management's estimates of the period that the assets will generate revenue, which are periodically reviewed for continued appropriateness. Changes to estimates can result in significant variations in the carrying value and amounts charged to the consolidated statement of profit or loss in specific periods.

The Group's right-of-use assets are depreciated on a straight-line basis from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term.

Economic useful lives of right-of-use assets are reviewed by management periodically. The review is based on the current condition of the assets and the estimated period during which they will continue to bring economic benefit to the Group.

Legal proceedings

The Group recognises a provision where there is a present obligation from a past event, a transfer of economic benefits is probable and the amount of costs of the transfer can be estimated reliably.

In instances where the criteria are not met, a contingent liability may be disclosed in the notes to the consolidated financial statements. Obligations arising in respect of contingent liabilities that have been disclosed, or those which are not currently recognised or disclosed in the consolidated financial statements could have a material effect on the Group's consolidated financial position.

Application of these accounting principles to legal cases requires the Group's management to make determinations about various factual and legal matters beyond its control.

The Group reviews outstanding legal cases following developments in the legal proceedings at each reporting date, in order to assess the need for provisions and disclosures in its consolidated financial statements. Among the factors considered in making decisions on provisions are the nature of litigation, claims or assessment, the legal process and potential level of damages in the jurisdiction in which the litigation, claims or assessment has been brought, the progress of the case (including the progress after the date of the consolidated financial statements but before those statements are issued), the opinions or views of legal advisers, experience on similar cases and any decision of the Group's management as to how it will respond to the litigation, claim or assessment.

Going concern

The management of the Group reviews the consolidated financial position on a periodical basis and assesses the requirement of any additional funding to meet the working capital requirements and estimated funds required to meet the liabilities as and when they become due. In addition, the shareholders of the Group ensure that they provide adequate financial support to fund the requirements of the Group to ensure the going concern status of the Group.

Contingencies

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of such contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future event.

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6. Segmental information

Business segments – primary reporting segment

The Group's primary segment reporting format is business segment. A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other business segments. The Group's primary business segments are:

- Car park services – This segment is involved in providing car parks for the public in return for parking charges. This segment contributes 54.97% (2024: 49.60%) of the Group's total revenue.
- Property rental income - This segment is involved in the management, maintenance and renting of properties. This segment contributes 25.80% (2024: 25.74%) of the Group's total revenue.
- Investment and related services – This segment is involved in trading in financial and other assets and investing excess funds in the primary and secondary market. This segment contributes 13.56% (2024: 15.48%) of the Group's total revenue.
- Sales of equipment and related services – This segment is involved in trading in car parks management equipment's to clients. This segment contributes 5.67% (2024: 9.18%) of the Group's total revenue.

As at, and for the year ended, 31 December 2025

| | Car park services | Property rental services | Investment activities | Sales of equipment | Unallocated expenses | Total |
|------------------------------------|--------------------|--------------------------|-----------------------|--------------------|----------------------|--------------------|
| Car park income | 2,064,881 | - | - | - | - | 2,064,881 |
| Sales of car parks equipment | - | - | - | 214,070 | - | 214,070 |
| Property rental income | - | 871,377 | - | - | - | 871,377 |
| Service charges income | - | 102,868 | - | - | - | 102,868 |
| Operating income | 2,064,881 | 974,245 | - | 214,070 | - | 3,253,196 |
| Net income from investments | - | - | 512,513 | - | - | 512,513 |
| Other income | 12,740 | 958 | - | - | - | 13,698 |
| Total revenue | 2,077,621 | 975,203 | 512,513 | 214,070 | - | 3,779,407 |
| Operating and general expenses | (1,375,443) | (614,581) | (84,049) | (43,952) | (66,655) | (2,184,680) |
| Depreciation | (251,845) | (169,315) | - | - | - | (421,160) |
| Total expenses | (1,627,288) | (783,896) | (84,049) | (43,952) | (66,655) | (2,605,840) |
| Segment profit | 450,333 | 191,307 | 428,464 | 170,118 | (66,655) | 1,173,567 |
| Reportable segment assets | 6,171,886 | 5,101,910 | 11,216,122 | 34,680 | - | 22,524,598 |
| Reportable segment liabilities | 1,356,833 | 561,391 | 46,862 | 71,328 | - | 2,036,414 |
| Other segment information | | | | | | |
| Minimum operating lease commitment | 5,913,036 | - | - | - | - | 5,913,036 |

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

As at, and for the year ended, 31 December 2024

| | Car park services | Property rental services | Investment activities | Sales of equipment | Unallocated expenses | Total |
|------------------------------------|-------------------|--------------------------|-----------------------|--------------------|----------------------|-------------|
| Car park income | 1,816,424 | - | - | - | - | 1,816,424 |
| Sales of car parks equipment | - | - | - | 338,316 | - | 338,316 |
| Property rental income | - | 827,038 | - | - | - | 827,038 |
| Service charges income | - | 110,298 | - | - | - | 110,298 |
| Operating income | 1,816,424 | 937,336 | - | 338,316 | - | 3,092,076 |
| Net income from investments | - | - | 569,863 | - | - | 569,863 |
| Other income | 13,077 | 12,134 | 1,090 | - | - | 26,301 |
| Total revenue | 1,829,501 | 949,470 | 570,953 | 338,316 | - | 3,688,240 |
| Operating and general expenses | (1,348,328) | (561,667) | (76,600) | (78,931) | (63,000) | (2,128,526) |
| Depreciation | (242,512) | (180,871) | - | - | - | (423,383) |
| Total expenses | (1,590,840) | (742,538) | (76,600) | (78,931) | (63,000) | (2,551,909) |
| Segment profit | 238,661 | 206,932 | 494,353 | 259,385 | (63,000) | 1,136,331 |
| Reportable segment assets | 5,369,263 | 5,339,530 | 11,449,239 | 68,785 | - | 22,226,817 |
| Reportable segment liabilities | 1,443,244 | 379,220 | 8,539 | 34,538 | - | 1,865,541 |
| Other segment information | | | | | | |
| Minimum operating lease commitment | 6,029,036 | - | - | - | - | 6,029,036 |

Geographical segments – secondary reporting segment

A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments.

The Group's operations are restricted to the Kingdom of Bahrain as the Subsidiary has not commenced its operations in Kingdom of Saudi Arabia; therefore, no geographical segmental information has been presented.

7. Intangible assets

| | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Opening balance | 70,825 | 24,261 |
| Additions during the year | 23,349 | 64,471 |
| Amortisation charge for the year (Note 23) | (20,927) | (17,907) |
| Closing balance | 73,247 | 70,825 |

Intangible assets consist of software and are amortised over its estimated useful life, which is considered to be five years from the date of acquisition. The carrying value of the intangible asset is reviewed annually and adjusted for impairment if considered necessary.

In the opinion of the Group's management, the carrying value of the intangible assets is not impaired.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

8. Property, plant and equipment

| | Freehold lands | Building on leasehold land | Car park and other equipments | Office furniture and equipments | Right-of-use assets: lands and buildings | Total |
|---------------------------------|----------------|----------------------------|-------------------------------|---------------------------------|--|-------------------|
| Cost | | | | | | |
| At 31 December 2023 | 2,454,530 | 8,138,413 | 1,135,159 | 203,547 | 6,782,918 | 18,714,567 |
| Additions | - | - | 281,754 | 21,940 | 363,192 | 666,886 |
| At 31 December 2024 | 2,454,530 | 8,138,413 | 1,416,913 | 225,487 | 7,146,110 | 19,381,453 |
| Additions | - | - | 133,770 | 10,719 | - | 144,489 |
| At 31 December 2025 | 2,454,530 | 8,138,413 | 1,550,683 | 236,206 | 7,146,110 | 19,525,942 |
| Accumulated depreciation | | | | | | |
| At 31 December 2023 | - | 7,973,223 | 382,999 | 126,817 | 629,313 | 9,112,352 |
| Charge for the year | - | 7,973,223 | 382,999 | 126,817 | 629,313 | 9,112,352 |
| (Note 23) | - | 18,354 | 197,947 | 30,800 | 176,282 | 423,383 |
| At 31 December 2024 | - | 7,991,577 | 580,946 | 157,617 | 805,595 | 9,535,735 |
| Charge for the year | - | 7,991,577 | 580,946 | 157,617 | 805,595 | 9,535,735 |
| (Note 23) | - | 18,354 | 195,295 | 29,448 | 178,063 | 421,160 |
| At 31 December 2025 | - | 8,009,931 | 776,241 | 187,065 | 983,658 | 9,956,895 |
| Net book amount | | | | | | |
| At 31 December 2025 | 2,454,530 | 128,482 | 774,442 | 49,141 | 6,162,452 | 9,569,047 |
| At 31 December 2024 | 2,454,530 | 146,836 | 835,967 | 67,870 | 6,340,515 | 9,845,718 |

The land on which Amakin building is constructed has been leased from the Government of the Kingdom of Bahrain for a period of 50 years commencing from the year 1982.

As at 31 December 2025 and 2024, the Group has lease contracts on lands and buildings, where the lease payments are fixed payments without any link to variable elements such as inflation and market rentals.

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

9. Financial assets at fair value through other comprehensive income

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Opening balance | 146,600 | 453,857 |
| Disposals during the year | (146,600) | (226,926) |
| Valuation losses recognised in other comprehensive income | - | (80,331) |
| Closing balance | - | 146,600 |

The above investments are further classified as follows:

| | 31 December 2025 | 31 December 2024 |
|-------------------------------------|---------------------|---------------------|
| Shares listed on the Bahrain Bourse | - | 146,600 |

The investment categorised as financial assets at fair value through other comprehensive income are denominated in the following currencies:

| Currency | 31 December 2025 | 31 December 2024 |
|---------------|---------------------|---------------------|
| Bahrain Dinar | - | 146,600 |

The fair value of quoted investments is based on published market prices. As at 31 December 2025, the Group does not hold any unquoted investments, as all investment categorised as financial assets at fair value through other comprehensive income were fully disposed of during the year.

10. Other financial assets at amortized cost

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Additions | 197,925 | - |
| Repayment during the year | (15,269) | - |
| Closing balance | 182,656 | - |
| Less: current portion of Other financial assets at amortised cost | (40,245) | - |
| Non-current portion of Other financial assets at amortised cost | 142,411 | - |

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

11. Investment properties

| | Investment properties | Properties under development | 31 December 2025 | 31 December 2024 |
|---|-----------------------|------------------------------|------------------|------------------|
| Opening balance | 1,822,826 | 57,838 | 1,880,664 | 1,771,926 |
| Additions during the year | - | 900,461 | 900,461 | 57,838 |
| Unrealised fair value gain for the year (Note 22) | 45,317 | - | 45,317 | 50,900 |
| Closing balance | 1,868,143 | 958,299 | 2,826,442 | 1,880,664 |

As at 31 December 2025, properties-under-development represent a car parking building being constructed at “Amakin Pearls” located in Muharraq, Kingdom of Bahrain.” This project currently in progress and is expected to be completed during the fourth quarter of 2026.

During the year ended 31 December 2025, the Group obtained valuations performed by external valuers. The Group updated its assessment of the fair value of each investment property, taking into account the independent valuations. The Group determines a property’s value within a range of reasonable fair value estimates. The lack of comparable market transactions has resulted in a greater level of professional judgment being relied upon in arriving at valuations. As such, the Group used multiple information points. These information points and sources include assumptions about future demand, anticipated market recovery and the appropriate discount rate. Accordingly, the fair value gain amounted to BD45,317 for the year ended 31 December 2025 (2024: the fair value gain of BD50,900). During the year ended 31 December 2025, no income has been recognised from the investment properties (2024: BDNil). Further, no expenses relating to the investment properties, including repairs and maintenance, were incurred for the year ended 31 December 2025 (2024: BDNil). The fair values of investment properties are categorised as a level 2 recurring fair value measurement.

12. Investments at amortised cost

| | 31 December 2025 | 31 December 2024 |
|----------------------------|------------------|------------------|
| Opening balance | 380,871 | 380,871 |
| Amount realised | (375,000) | - |
| Foreign exchange loss, net | (5,871) | - |
| Closing balance | - | 380,871 |

Amortised cost investments represent bonds (Ahli United Bank Perpetual Tier 1 Capital Securities) carrying coupon interest of 5.839% (2024: 5.839%) and are denominated in United States Dollars.

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Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

13. Term deposits

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Term deposit with banks maturing after 3 months but within 1 year | 7,707,723 | 3,084,000 |

Fixed deposits held with the Group's bankers, earn interest at rates ranging between 5% and 5.4% per annum (2024: ranging between 5.4% and 6.3% per annum) and are denominated in Bahrain Dinar.

14. Trade and other receivables

| | 31 December 2025 | 31 December 2024 |
|--|---------------------|---------------------|
| Rents receivable from tenants | 137,478 | 325,139 |
| Amounts due from a related party (Note 28) | 23,033 | 31,669 |
| Trade receivables from other customers | 26,007 | 21,914 |
| | 186,518 | 378,722 |
| Less: allowance for impaired trade receivables | (14,673) | (18,193) |
| | 171,845 | 360,529 |
| Accrued interest | 298,063 | 290,017 |
| Prepayments and other receivables | 118,472 | 132,189 |
| Accrued revenue | 63,989 | 90,276 |
| Advances paid to creditors | 77,548 | 83,819 |
| Security deposits | 96,823 | 128,017 |
| | 826,740 | 1,084,847 |

The Group's trade receivables are amounts due from customers and are primarily denominated in Bahrain Dinar. It is not the policy of the Group to obtain collateral against trade and other receivables and, therefore, are all unsecured. The carrying value of trade and other receivables classified at amortised cost approximates fair value.

The Group applies the IFRS 9 simplified approach to measure the expected credit losses using a lifetime expected credit loss allowance for trade receivables. To measure expected credit losses on a collective basis, trade receivables parties are grouped based on similar credit risk and aging. Accrued revenues do not share the risk characteristics of trade receivables and therefore, the Group concluded that they should be measured at amortised cost.

The expected loss rates are based on the Group's historical credit losses experienced over a year period prior to the period end. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Group's customers. The Group has identified the gross domestic product (GDP) and inflation rate as the key macroeconomic factors in the countries where the Group operates.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

14. Trade and other receivables (Continued)

On that basis, the lifetime expected loss allowance as at 31 December 2025 and 2024 was determined as follows for trade receivables:

| 31 December 2025 | Current | 30 days overdue | 90 days overdue | 180 days overdue | 360 days overdue | Above 360 days overdue | Total |
|--------------------|---------|-----------------|-----------------|------------------|------------------|------------------------|---------|
| Expected loss rate | 0% | 0.04% | 0.06% | 0.10% | 0.16% | 100% | - |
| Trade receivables | 27,483 | 82,112 | 51,909 | 7,499 | 2,918 | 14,597 | 186,518 |
| Loss allowance | - | 35 | 29 | 7 | 5 | 14,597 | 14,673 |

| 31 December 2024 | Current | 30 days overdue | 90 days overdue | 180 days overdue | 360 days overdue | Above 360 days overdue | Total |
|--------------------|---------|-----------------|-----------------|------------------|------------------|------------------------|---------|
| Expected loss rate | 0% | 0.96% | 1.27% | 1.82% | 2.57% | 100% | - |
| Trade receivables | 96,077 | 125,544 | 99,406 | 14,353 | 28,619 | 14,723 | 378,722 |
| Loss allowance | - | 1,209 | 1,265 | 261 | 735 | 14,723 | 18,193 |

The movement in allowance for impaired trade receivables is as follows:

| | 31 December 2025 | 31 December 2024 |
|------------------------------------|------------------|------------------|
| Opening balance | 18,193 | 59,022 |
| Allowance created during the year | 1,930 | 3,514 |
| Allowance utilised during the year | (5,450) | (44,343) |
| Closing balance | 14,673 | 18,193 |

Amounts due from a related party are unsecured, bear no interest and repayable on demand.

Unimpaired trade receivables are expected, on the basis of past experience, to be fully recoverable.

15. Cash and cash equivalents

| | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Short-term deposits maturing within three months | - | 4,938,788 |
| Current account balances with banks (*) | 1,289,628 | 726,187 |
| Cash on hand | 1,768 | 2,733 |
| | 1,291,396 | 5,667,708 |

The current account balances with banks earn interest rate ranging between 0% and 4.5% per annum (2024: ranging between 0% and 4.5% per annum).

(*) Included in the current account balances with banks is a balance of BD 81,298 earmarked towards due to a related party (2024: BD 75,893).

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Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

16. Share capital

| | 31 December 2025 | 31 December 2024 |
|--|---------------------|---------------------|
| Authorised: | | |
| 125,000,000 ordinary shares of 100 fils each (2024: 125,000,000 ordinary shares of 100 fils each) | 12,500,000 | 12,500,000 |
| Issued and fully paid-up: | | |
| 110,317,230 ordinary shares of 100 fils each (2024: 110,317,230 ordinary shares of 100 fils each) | 11,031,723 | 11,031,723 |
| Less: 1,014,559 treasury shares of 100 fils each (2024: 1,014,559 treasury shares of 100 fils each) | (101,456) | (101,456) |
| | 10,930,267 | 10,930,267 |

Additional information on shareholding pattern

- i. The names and nationalities of the major shareholders and the number of shares held which constitute an interest of 5% or more of the outstanding shares are as follows:

| | At 31 December 2025 | | |
|--|---------------------|------------------|-------------------------------------|
| | Nationality | Number of shares | Percentage of shareholding interest |
| Bahrain Real Estate Investment (Edamah) B.S.C. (c) | Bahraini | 40,000,000 | 36.26% |
| Social Insurance Organisation | Bahraini | 37,033,490 | 33.57% |
| Hessa Mubarak Abdulaziz Alhasawi | Kuwaiti | 15,000,000 | 13.60% |

| | At 31 December 2024 | | |
|--|---------------------|------------------|-------------------------------------|
| | Nationality | Number of shares | Percentage of shareholding interest |
| Bahrain Real Estate Investment (Edamah) B.S.C. (c) | Bahraini | 40,000,000 | 36.26% |
| Social Insurance Organisation | Bahraini | 37,033,490 | 33.57% |
| Hessa Mubarak Abdulaziz Alhasawi | Kuwaiti | 15,000,000 | 13.60% |

- ii. The Group has only one class of equity shares and the holders of the shares have equal voting rights.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

iii. The distribution schedule of equity shares, setting out the number of shareholders and percentages in the following categories, is as follows:

| | At 31 December 2025 | | |
|---------------------------|------------------------|------------------|--|
| | Number of shareholders | Number of shares | Percentage of total outstanding shares |
| Less than 1% | 1,348 | 11,776,842 | 10.67% |
| 1% and up to less than 5% | 2 | 6,506,898 | 5.90% |
| 5% and above | 3 | 92,033,490 | 83.43% |
| | 1,353 | 110,317,230 | 100% |

| | At 31 December 2024 | | |
|---------------------------|------------------------|------------------|--|
| | Number of shareholders | Number of shares | Percentage of total outstanding shares |
| Less than 1% | 1,352 | 11,776,842 | 10.67% |
| 1% and up to less than 5% | 2 | 6,506,898 | 5.90% |
| 5% and above | 3 | 92,033,490 | 83.43% |
| | 1,357 | 110,317,230 | 100% |

17. Reserves

a. Statutory reserve

| | 31 December 2025 | 31 December 2024 |
|-----------------------------|------------------|------------------|
| Opening balance | 3,557,687 | 3,444,054 |
| Transferred during the year | 118,398 | 113,633 |
| Closing balance | 3,676,085 | 3,557,687 |

In accordance with the provisions of the Bahrain Commercial Companies Law, an amount equivalent to 10% of the Company's net profit before appropriations is required to be transferred to a non-distributable reserve account until such time as a minimum of 50% of the issued share capital is set aside. The Company's net profit before appropriation for the year ended 31 December 2025 was BD 1,183,978 (2024: BD1,136,331). This reserve is not available for distribution except for dividend payment as permitted by Bahrain Commercial Companies Law.

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b. Charity reserve

This reserve represents amounts set aside towards charity payments as approved by the shareholders of the Group. An amount of BD50,000 has been proposed for transfer to the charity reserve during the year ended 31 December 2025 (2024: BD40,000). An amount of BD62,935 has been paid during the year ended 31 December 2025 towards charity (2024: BD8,666). Further, an amount of BD40,000 has been transferred to the charity reserve during the year ended 31 December 2025 (2024:BD40,000). This reserve is not available for distribution. The

proposed transfer has not been accounted for in these consolidated financial statements.

c. Investment fair value reserve

This reserve represents the unrealized fair value gains net of losses on investments categorised as financial assets at fair value through other comprehensive income. Unrealized fair value losses on the designated investments amounted to BDNil (2024: BD80,331). This reserve is not available for distribution.

d. Retained earnings

| | 31 December 2025 | 31 December 2024 |
|--|---------------------|---------------------|
| Opening balance | 4,664,363 | 4,661,823 |
| Net profit for the year | 1,173,567 | 1,136,331 |
| Dividend (Note 26) | (983,724) | (874,421) |
| Transferred to statutory reserve | (118,398) | (113,633) |
| Transferred on disposal of financial assets at fair value through other comprehensive income | (822,596) | (105,737) |
| Charity reserve created during the year | (40,000) | (40,000) |
| Closing balance | 3,873,212 | 4,664,363 |

18. Lease liabilities

| | 31 December 2025 | 31 December 2024 |
|--|---------------------|---------------------|
| Opening balance | 1,174,755 | 777,510 |
| Additions | - | 363,192 |
| Lease payments | (136,000) | (20,000) |
| Interest expenses (Note 23) | 65,089 | 54,053 |
| Closing balance | 1,103,844 | 1,174,755 |
| Less: current portion of lease liabilities | (99,200) | (138,500) |
| Non-current portion of lease liabilities | 1,004,644 | 1,036,255 |

Maturity analysis - contractual undiscounted cash flows:

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Less than one year | 99,200 | 138,500 |
| More than one year and less than five years | 489,210 | 373,500 |
| More than five years | 5,324,626 | 5,517,036 |
| Total undiscounted leases | 5,913,036 | 6,029,036 |

The annual rent for the land upon which the car park building is situated is revised every ten years; the amount payable being the higher of a fixed element increase or a percentage of the Group's gross operating profit. The current year's charge of BD74,099 (25% of the gross operating profit generated from the related building), is included under operating, general and administrative expenses (Note 23) (2024: BD74,434).

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

19. Employees' terminal benefits

Bahraini employees

The contributions made by the Group towards the pension scheme for Bahraini nationals administered by the Social Insurance Organisation in the Kingdom of Bahrain for the year ended 31 December 2025 amounted to BD176,492 (2024: BD116,242).

Expatriates employees

In accordance with the change in the Social Insurance Organisation ("SIO") regulations made through resolution no. 109 of 2023, effective from

1 March 2024, the employer needs to pay the end-of-service contribution in respect of the expatriate employees registered with SIO and SIO shall disburse the contributed amount to employees on completion of the employment term. The amount accrued by the Company until 28 February 2024, shall be maintained and settled by the Company with the respective employee.

The contributions made by the Company towards the end-of-service gratuity for expatriate nationals administered by the Social Insurance Organisation in the Kingdom of Bahrain for the year ended 31 December 2025 amounted to BD6,641 (2024: BD5,388).

The movement in the leaving indemnity liability applicable to employees is as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Opening balance | 60,215 | 48,283 |
| Accruals for the year | 18,791 | 14,376 |
| Payments during the year | (277) | (2,444) |
| Closing balance | 78,729 | 60,215 |
| The number of staff employed by the Group | 92 | 95 |

20. Other payables

| | 31 December 2025 | 31 December 2024 |
|--|---------------------|---------------------|
| Accruals and other payables | 612,746 | 396,771 |
| Amounts due to a related party (Note 28) | 163,886 | 170,633 |
| Advances received from tenants | 45,482 | 27,173 |
| Provision for leave salary and air passage | 22,561 | 26,826 |
| Unclaimed dividend | 9,166 | 9,168 |
| | 853,841 | 630,571 |

Amounts due to a related party are unsecured, bear no interest and are repayable on demand.

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21. Operating income

| | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|-----------------------------------|-----------------------------------|
| Primary geographic markets | | |
| Kingdom of Bahrain | 3,253,196 | 3,092,076 |
| Service/product type | | |
| Car park income | 2,064,881 | 1,816,424 |
| Rental income | 871,377 | 827,038 |
| Sales of car parks equipment and services | 214,070 | 338,316 |
| Service charges income | 102,868 | 110,298 |
| | 3,253,196 | 3,092,076 |
| Contract counter parties | | |
| Direct to customers | 3,017,252 | 2,936,127 |
| Direct to a related party (Note 28) | 235,944 | 155,949 |
| | 3,253,196 | 3,092,076 |
| Timing of revenue recognition | | |
| Over time | 3,253,196 | 3,092,076 |

22. Net income from investments

| | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|-----------------------------------|-----------------------------------|
| Interest on term deposits | 446,148 | 479,204 |
| Unrealised fair value gain on investment properties (Note 11) | 45,317 | 50,900 |
| Interest income on investments at amortised cost | 1,428 | 21,896 |
| Dividend income | 12,217 | 14,210 |
| Interest on current account balance with a bank | 7,403 | 3,653 |
| | 512,513 | 569,863 |

23. Operating, general and administrative expenses

| | Year ended 31 December 2025 | Year ended 31 December 2024 |
|--|-----------------------------------|-----------------------------------|
| Staff costs (Note 28) | 1,222,505 | 1,182,089 |
| Depreciation of property, plant and equipment (Note 8) | 421,160 | 423,383 |
| Facilities management | 181,709 | 183,341 |
| Electricity and water charges | 79,425 | 135,017 |
| Cost of sales of car parks equipment and services | 22,827 | 78,931 |
| Lease rent expenses (Note 18) | 74,099 | 74,434 |
| Directors' sitting fees (Note 28) | 62,500 | 65,250 |
| Interest expenses on lease liabilities (Note 18) | 65,089 | 54,053 |
| Maintenance costs | 25,048 | 25,525 |
| Amortisation of intangible assets (Note 7) | 20,927 | 17,907 |
| Other operating, general and administrative expenses | 374,307 | 248,979 |
| | 2,549,596 | 2,488,909 |

Staff costs are set off with Tamkeen support amounting to BD 115,784 for the Twelve-months year ended 31 December 2025 (2024: BD64,126)

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for the year ended 31 December 2025 (Continued)

24. Directors' remuneration

Accrued and expensed

An amount of BD56,244 has been accrued and expensed as Directors' remuneration during the year ended 31 December 2025 (Note 28), relating to current year 2025 (2024: BD63,000 relating to the year ended 31 December 2024). The payment of BD63,000 relating to the year ended 31 December 2024 was approved by the shareholders in the Annual General Meeting held on 26 March 2025.

Proposed by the Board of Directors

The Board of Directors of the Group has proposed to pay Directors' remuneration of BD56,244 for the year ended 31 December 2025. Such proposed remuneration only becomes payable once it has been approved by the shareholders in the Annual General Meeting.

25. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares issued during the year.

| | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|-----------------------------------|-----------------------------------|
| Net profit attributable to the shareholders | 1,173,567 | 1,136,331 |
| Weighted average number of ordinary shares | 109,302,671 | 109,302,671 |
| Basic and diluted earnings per share | 11 fils | 10 fils |

The Company does not have any potentially dilutive ordinary shares, hence the diluted earnings per share and basic earnings per share are identical.

26. Dividend

Declared and paid

A dividend of BD983,724 representing 9% of the total issued and fully paid-up share capital of the Group for the year ended 31 December 2024 (at 9 fils per share) (2023: BD874,421 for the year ended 31 December 2023 at 8 fils per share), was approved by the shareholders in the Annual General Meeting of the shareholders held on 26 March 2025 (2024: 26 March 2024).

Proposed by the Board of Directors

The Board of Directors of the Group has proposed a dividend of BD983,724 (2024: BD983,724) representing 9% of the total issued and fully paid-up share capital of the Group for the year ended 31 December 2025 at 9 fils per share (2024: at 9 fils per share). The proposed dividend only becomes payable once it has been approved by the shareholders in the Annual General Meeting and accordingly, the proposed dividend has not been accounted for in these consolidated financial statements.

27. Contribution to charity

Proposed by the Board of Directors

The Board of Directors of the Group have proposed charity contributions of BD50,000 for the year ended 31 December 2025 (2024: BD40,000). This is subject to the approval of shareholders in the Annual General Meeting.

28. Transactions and balances with related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include the shareholders, directors, key management personnel and their close family members and such other companies over which the Group or its shareholders, directors, key management personnel and their close family members can exercise significant influence or can be significantly influenced by those parties. Transactions with the related parties are authorised by the management and are on an arm's length basis.

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

28. Transactions and balances with related parties (Continued)

The following is a summary of the significant transactions entered into with the related parties during the year ended 31 December:

| Transaction | Nature of relationship | Name of the related party | Year ended 31 December 2025 | Year ended 31 December 2024 |
|---|----------------------------|---|-----------------------------------|-----------------------------------|
| Car park income (Note 21) | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C (c) | 224,303 | 146,631 |
| Sale of car parks equipment and services (Note 21) | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C (c) | 11,641 | 9,318 |
| Lease rent expenses (Note 23) | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C (c) | 74,099 | 74,434 |
| Other car parks expenses included in operating, general and administrative expenses (Note 23) | Shareholder | Bahrain Real Estate Investment (Edamah) B.S.C (c) | - | 4,209 |
| Directors' sitting fees (Note 23) | Key management personnel * | Key management personnel * | 62,500 | 65,250 |
| Directors' remuneration (Note 24) | Key management personnel * | Key management personnel * | 56,244 | 63,000 |
| Salaries and bonuses to key management personnel (Note 23) | Key management personnel * | Key management personnel * | 464,250 | 423,913 |
| Long-term benefits to key management personnel (Note 23) | Key management personnel * | Key management personnel * | 9,891 | 8,173 |

(*) Key management personnel compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, including the directors of the Group. During the year ended 31 December 2025, other financial assets at amortised cost provided to the key management personnel amounted to BD171,755 (2024: BDNil) (Note 10).

A summary of the related party balances is as follows:

| Name of the related party | Nature of relationship | Amounts due from a related party (Note 14) | |
|---|------------------------|--|---------------------|
| | | 31 December 2025 | 31 December 2024 |
| Bahrain Real Estate Investment (Edamah) B.S.C (c) | Shareholder | 23,033 | 31,669 |

| Name of the related party | Nature of relationship | Amounts due to a related party (Note 20) | |
|---|------------------------|--|---------------------|
| | | 31 December 2025 | 31 December 2024 |
| Bahrain Real Estate Investment (Edamah) B.S.C (c) | Shareholder | 163,886 | 170,633 |

| Name of the related party | Nature of relationship | Other financial assets at amortised cost | |
|---------------------------|--------------------------|--|---------------------|
| | | 31 December 2025 | 31 December 2024 |
| Key management personnel | Key management personnel | 158,791 | - |

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

29. Financial assets and liabilities and risk management

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies and processes during the years ended 31 December 2025 and 2024.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, other payables and lease liabilities less cash and cash equivalents. Capital includes share capital and reserves attributable to the shareholders of the Company.

Capital management

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Other payables | 853,841 | 630,571 |
| Lease liabilities | 1,103,844 | 1,174,755 |
| Less: cash and cash equivalents | (1,291,396) | (5,667,708) |
| Net debt/(surplus) | 666,289 | (3,862,382) |
| Share capital, net of treasury shares | 10,930,267 | 10,930,267 |
| Share premium | 2,000,000 | 2,000,000 |
| Statutory reserve | 3,676,085 | 3,557,687 |
| Charity reserve | 8,620 | 31,555 |
| Investment fair value reserve | - | (822,596) |
| Retained earnings | 3,873,212 | 4,664,363 |
| Total capital | 20,488,184 | 20,361,276 |
| Total capital and debt/(surplus) | 21,154,473 | 16,498,894 |
| Gearing ratio | 3% | Nil |

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, other payables and lease liabilities less cash and cash equivalents. Capital comprises of share capital, share premium, retained earnings and other reserves of the Group.

As at 31 December 2024, the Group had net surplus. Accordingly, the capital gearing ratio has not been calculated.

Risk management is carried out by the Risk Section of the Group under policies approved by the Board of Directors. The Group's Risk Section evaluates financial risks in close co-operation with the Group's operating units.

Principal financial instruments

The principal financial instruments used by the Group, from which financial instrument risk arises, are as follows:

- Financial assets at fair value through other comprehensive income;
- Investments at amortised cost;
- Other Financial Assets at amortised cost;
- Trade and other receivables (excluding prepayments);
- Term deposits;
- Cash and cash equivalents; and
- Other payables (excluding employee benefits)

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

29. Financial assets and liabilities and risk management (Continued)

A summary of the financial instruments held by category is provided below as at 31 December 2025:

| | Financial assets at fair value through OCI | Financial assets at amortised cost |
|---|--|--|
| Financial assets | | |
| Other Financial Assets at amortised cost | - | 182,656 |
| Trade and other receivables (excluding prepayments) | - | 630,720 |
| Term deposits | - | 7,707,723 |
| Cash and cash equivalents | - | 1,291,396 |
| Total financial assets | - | 9,812,495 |
| Financial liabilities | | |
| | | Financial liabilities at amortised cost |
| Other payables (excluding employee benefits) | | 831,280 |

A summary of the financial instruments held by category is provided below as at 31 December 2024:

| | Financial assets at fair value through OCI | Financial assets at amortised cost |
|---|--|--|
| Financial assets | | |
| Financial assets at fair value through OCI | 146,600 | - |
| Investments at amortised cost | - | 380,871 |
| Trade and other receivables (excluding prepayments) | - | 868,839 |
| Term deposits | - | 3,084,000 |
| Cash and cash equivalents | - | 5,667,708 |
| Total financial assets | 146,600 | 10,001,418 |
| Financial liabilities | | |
| | | Financial liabilities at amortised cost |
| Other payables (excluding employee benefits) | | 603,745 |

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

29. Financial assets and liabilities and risk management (Continued)

Credit risk is the risk that one party will fail to discharge an obligation and cause the other party to incur a financial loss. Credit risk arises from cash and cash equivalents, contractual cash flows of debt investments carried at amortised cost, as well as credit exposures to customers, including outstanding receivables. The Group's bank balances and term deposits are placed with national and multi-national banks with good credit ratings. The Group's investments are placed with national banks which have good credit ratings and other companies listed in the stock exchanges. Concentration of credit risk with respect to trade receivables is limited due to the Group's large number of customers. The Group

applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Further, the Group's debt investments at amortised cost are considered to have low credit risk. Due to this factor, management believes that no additional credit risk beyond amounts provided for collection losses is inherent in the Group's trade receivables.

The Group does not enter into derivatives to manage credit risk, although in certain isolated cases may take steps to mitigate such risks if it is sufficiently concentrated. Quantitative disclosures of the credit risk exposure in relation to financial assets are set out below

| Financial assets | At 31 December 2025 | |
|---|---------------------|------------------|
| | Carrying value | Maximum exposure |
| Trade and other receivables (excluding prepayments) | 630,720 | 630,720 |
| Term deposits | 7,707,723 | 7,707,723 |
| Cash and cash equivalents | 1,291,396 | 1,289,628 |
| Total financial assets | 9,629,839 | 9,628,071 |

| Financial assets | At 31 December 2024 | |
|---|---------------------|------------------|
| | Carrying value | Maximum exposure |
| Trade and other receivables (excluding prepayments) | 868,839 | 868,839 |
| Term deposits | 3,084,000 | 3,084,000 |
| Cash and cash equivalents | 5,667,708 | 5,662,242 |
| Total financial assets | 9,620,547 | 9,615,081 |

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Investments at amortised cost, term deposits and a current account balance with a bank earn fixed rates of interest. The Group's other assets and liabilities, in the opinion of the Group's management, are not considered to be sensitive to interest rate risk. The hypothetical effect of 100 basis points interest rate increase or decrease on profits would be approximately BD89,974 (2024: BD91,326).

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments.

Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

Liquidity risk is managed by monitoring on a regular basis to help ensure that sufficient funds are available, to meet all liabilities as they fall due.

The following table sets out the contractual maturities (representing undiscounted contractual cash flows) of non-derivative financial liabilities based on the earliest date on which the Group can be required to make payments.

Bahrain Car Parks Company (Amakin) B.S.C.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Expressed in Bahrain Dinars)

29. Financial assets and liabilities and risk management (Continued)

Interest rate risk (Continued)

| At 31 December 2025 | Less than 1 year | Total |
|----------------------------------|---------------------|---------|
| Non-interest bearing instruments | 831,280 | 831,280 |
| At 31 December 2024 | Less than 1 year | Total |
| Non-interest bearing instruments | 603,745 | 603,745 |

Price risk is the risk that the Group is exposed to listed securities price risk because of investments held by the Group and classified in the consolidated statement of financial position as financial assets through other comprehensive income. To manage

its price risk arising from investments in listed securities, the Group diversifies its portfolio. Diversification of the portfolio is achieved in accordance with the limits set by the Group.

Investments fair value sensitivity analysis is as follows:

| Description | Change | Impact on equity | |
|-------------------------------------|--------|---------------------|---------------------|
| | | 31 December 2025 | 31 December 2024 |
| Quoted financial assets through OCI | +/-5% | - | +/-7,330 |

Market risk is the risk that the value of a financial instrument will fluctuate due to changes in interest rate, currency rate, and equity price risk. The Group closely monitors the market forces and suitably revises the strategy to minimise the market risk.

Currency rate risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group's financial assets at fair value through other comprehensive income are primarily in United States Dollar and Bahrain Dinar. The Bahrain Dinar is effectively pegged to the United States Dollar. Accordingly, management assesses the Group's exposure to currency rate risk as insignificant.

Operational risk is the exposure to loss resulting from inadequate or failed internal processes, people and systems or external events. The Group seeks to minimise this risk by continuous framing policies and procedures to identify, control and manage these risks.

Fair value measurement

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments not measured at fair value on recurring basis include trade and other receivables (excluding prepayments), cash and cash equivalents, term deposits, lease liabilities and other payables (excluding employee benefits). In the opinion of the management, due to the short-term nature of these financial instruments, the fair value of these financial instruments is not significantly different from their carrying amounts as at 31 December 2025 and 2024.

Notes to the Consolidated Financial Statements

for the year ended 31 December 2025 (Continued)

29. Financial assets and liabilities and risk management (continued)

Fair value measurement (continued)

Fair value (continued)

The following table sets out the fair value hierarchy of financial instruments measured at fair value on recurring basis along with valuation techniques and significant unobservable inputs used in determining the fair value measurement of financial instruments as well as the inter-relationship between unobservable inputs and fair value:

| 31 December 2025 | Fair value at 31 December | Level of hierarchy | Valuation technique used and key inputs | Significant observable inputs | Inter-relationship between unobservable inputs and fair value |
|-----------------------------|-------------------------------|--------------------|--|-------------------------------|---|
| Non-financial assets | | | | | |
| Investment properties | 2,826,442 (2024:1,880,664) | L2 | Independent valuation report, market indicators. | Current market rates. | Positive correlation between market rates and fair values |
| Financial assets | | | | | |
| Quoted investments | - (2024: 146,600) | L1 | Quoted prices from stock exchanges. | Not applicable | Not applicable |

There are no transfers between levels during the year.

The reconciliation of the opening and closing fair value balance of level 3 financial instruments is provided below:

| | Unquoted investments | |
|--------------------------|----------------------|------------------|
| | 31 December 2025 | 31 December 2024 |
| Opening balance | - | 226,497 |
| Disposal during the year | - | (226,497) |
| Closing balance | - | - |

Investment risk is defined as the uncertainty about the future benefits to be realised from an investment. The Group has well-defined policies for managing investment risk. These policies cover investment authority limits and investment assessment practices. The Finance Department study the impact of transactions on the Group's consolidated statement of financial position and monitor the investment portfolio on a continuous basis. Every investment application is reviewed by a designated body depending on the size and the nature of the transaction. Fair valuation is generally conducted on a quarterly basis.

Legal risk includes the risk of unexpected losses from transactions and/or contracts not being enforceable under applicable laws or from unsound documentation. The Group deals with external law firm to support it in managing the legal risk.

Reputation risk is the risk that negative perception regarding the Group's business practices or internal controls, whether true or not, will cause a decline in the Group's investor base and lead to costly litigations which could have an adverse impact on the liquidity of the Group. The Board of Directors examines the issues that are considered to have reputation repercussions for the Group and issues directives to address these.

30. Events after the reporting date

There were no significant events subsequent to 31 December 2025 and occurring before the date of the report that are expected to have a significant impact on these consolidated financial statements.



The cover features a large, vibrant green circular shape on the left side, which overlaps a dark, circular inset. This inset shows a perspective view of an empty, multi-level parking garage with concrete pillars and overhead lighting. The overall design is modern and clean.

ESG Report

for the year 2025

ESG Report

for the year 2025

About Amakin

Founded in 1981, Amakin has long been at the forefront of the mobility solutions in Bahrain

Amakin owns and operates a wide range of assets across the Kingdom, including Amakin Building, The Terminal, Autospace, Salmaniya Multi-Storey Complex, Diplomatic Area Car Park, Manama Centre, Bab Al Bahrain Car Parks, Arad Bay Car Park, Salmaniya Medical Complex, Bahrain Specialist Hospital Amakin Souq, Al Malaki Specialist Hospital. Together, these facilities provide 12,092 parking spaces.

Over the years, Amakin has grown beyond traditional car park management to become a mobility integrator. The company now delivers technology-enabled mobility solutions that focus on convenience, efficiency, and a smooth customer experience.

By using advanced systems and offering end-to-end mobility services, Amakin is changing how people move, park, and access facilities in Bahrain.

The company is the exclusive agent for Scheidt & Bachmann, a globally recognized provider of modern parking and fare collection systems, allowing Amakin to offer some of the most advanced solutions available in the market.

Through strong partnerships and continuous innovation, Amakin provides reliable and user-friendly mobility solutions while strengthening its position as a trusted mobility partner in the region.

Amakin is listed on the Bahrain Bourse, reflecting its solid market presence and long-term growth ambitions. The company's purpose is simple and clear: to transform the way people move.



Our Vision

To be the preferred mobility integrator in the region.



Our Mission

To create a seamless parking ecosystem.

2025 Key Highlights

Total Assets (BHD)

22,524,598

Operating Income (BHD)

3,253,196

Net Profit (BHD)

1,173,567

Message from the CEO

As we enter 2026, global platforms such as Davos and COP have made it clear: the future of our planet will be defined by execution, accountability, and scalable solutions.



This report marks an important milestone in Amakin’s journey, showing how sustainability, technology, and operational excellence converge to create meaningful impact. It underscores our commitment to efficient, inclusive, and environmentally responsible mobility solutions in Bahrain and beyond, aligned with the global shift toward low-carbon, smart, and livable cities.

In 2025, Amakin continued its evolution from a traditional car park operator into a fully integrated urban mobility solutions company. Through innovation, digitalization, and a customer-centric approach, we transformed how people move, park, and interact with urban spaces. Our achievements demonstrate how technology-driven solutions can enhance accessibility, optimize infrastructure, and elevate user experience across the mobility value chain. Building a seamless and intelligent parking ecosystem remains central to our ambition to be the preferred mobility integrator in the region. Sustainability is embedded in our strategy—guiding digital transformation, operational efficiency, and responsible business practices. Through these efforts, we actively support Bahrain’s Vision 2030, contributing to economic growth, environmental stewardship, and urban resilience.

Key initiatives in 2025 included expanding smart parking solutions, wider adoption of digital payment platforms, and actions to improve energy efficiency and space utilization. These initiatives help reduce congestion, lower emissions, and create more livable cities. We also strengthened our focus on workforce development, governance, and social responsibility reinforcing Amakin’s commitment to Sustainability. Looking to 2026 and beyond, we see opportunities to scale our impact through smart mobility technologies, data-driven decision-making, and strategic partnerships. Transparency, collaboration, and continuous improvement will continue to guide our sustainability journey.

This report reflects our progress and sets the foundation for the future. I invite all stakeholders—employees, customers, partners, regulators, and the wider community—to join us in building a smarter, greener, and more connected mobility future.

TARIQ ALI AL JOWDER

Chief Executive Officer

ESG Report

for the year 2025 (Continued)

Integrating ESG in Business Objectives

In 2025, our ESG strategy centered on values that consistently guided our actions and decisions. Prioritizing customer safety and well-being, advancing innovative solutions for a resilient, future-ready world, and strengthening partnerships to support sustainable progress defined our approach. These principles reinforced our commitment to ethical leadership, continuous improvement, and generating meaningful benefits for society and the environment. ESG remained a cornerstone of our strategic direction, and recognizing growing pressures from climate change, evolving regulations, workforce transformation, and rising stakeholder expectations was essential for long-term growth. This forward-looking mindset enhanced our ability to navigate challenges while creating lasting value and resilience.

Building on this foundation in 2026, we continue to prioritize customer safety and well-being, drive innovative solutions for a future-ready world,

and foster collaboration to support sustainable progress. These values reinforce our dedication to ethical conduct, ongoing innovation, and delivering tangible benefits for society and the environment. ESG continues as a central pillar of our strategic agenda, and acknowledging mounting pressures from climate change, regulatory evolution, workforce transformation, and heightened stakeholder expectations remains critical for sustainable growth. Through alignment with globally recognized ESG frameworks, we aim to advance the United Nations Sustainable Development Goals while emphasizing people, environmental stewardship, and robust governance across all operations. In 2026, our strategy focuses on three priorities: enhancing ESG governance, expanding stakeholder engagement, and rigorously measuring the impact of our initiatives. By continuously refining our governance structures, we ensure responsible, transparent, and accountable decision-making, providing stakeholders with meaningful insights to support a comprehensive understanding of our ESG performance.



ESG Governance

Our ESG governance framework will be further strengthened through the continued refinement of roles and responsibilities, closer alignment with evolving regulatory expectations, and adoption of forward-looking best practices. This enhanced framework will enable continuous evaluation and disciplined oversight of sustainability priorities by the Board and executive management committees.



Stakeholder Engagement & Materiality Assessment

We maintain continuous engagement with internal and external stakeholders to understand their evolving sustainability priorities that may influence our operations and strategic direction. This ongoing dialogue enables us to identify material challenges and design targeted initiatives that effectively address stakeholder needs, expectations, and long-term value creation.



Outcomes and Impact

In alignment with the ESG reporting guidelines issued by the Central Bank of Bahrain (CBB) and Bahrain Bourse, we have established key performance indicators (KPIs) across our Environmental, Social, and Governance pillars. We have also implemented a structured monitoring framework to ensure regular data collection, performance tracking, and impact assessment. The resulting data and related disclosures will be incorporated into our annual ESG report and transparently communicated to our stakeholders.

ESG Report for the year 2025 (Continued)

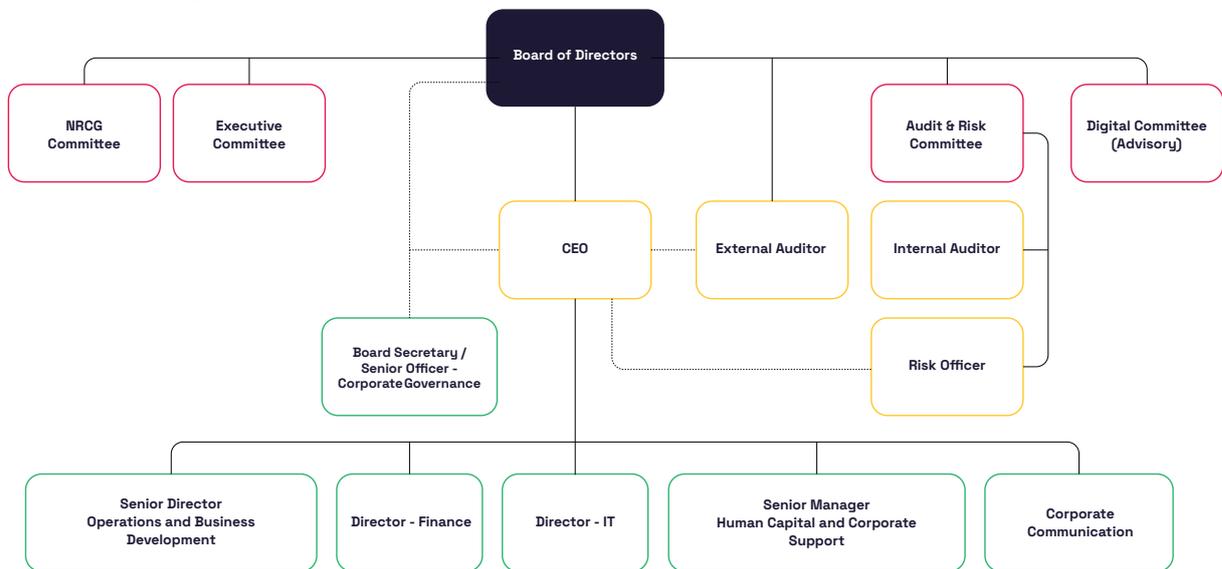
ESG Governance

Disclosure E.1: ESG Governance

This governance framework outlines how Environmental, Social, and Governance (ESG) responsibilities are embedded across leadership, oversight, and operational functions. The ESG Governance Structure depicted in the organogram reflects a robust and multi-tiered framework designed to embed Environmental, Social, and

Governance principles across strategic oversight, operational leadership, and compliance assurance. At the apex, the Board of Directors holds ultimate accountability and is supported by specialized committees—NRCG, Executive, Audit & Risk, and Digital Advisory—each tasked with guiding ESG-related decisions in their respective domains. These committees ensure that ESG considerations are integrated into governance, risk management, digital transformation, and executive strategy.

ESG Governance Structure



Board of Directors

At the top of the hierarchy, the Board provides strategic oversight and final accountability for ESG matters. It is supported by four specialized committees:

- **NRCG Committee:** Oversees nominations, remuneration, corporate governance, and ESG alignment.
- **Executive Committee:** Drives strategic decisions and operational execution.
- **Audit & Risk Committee:** Ensures financial integrity, risk management, and ESG compliance.
- **Digital Committee (Advisory):** Guides digital transformation and ESG-related technology initiatives.

Direct Reports to the Board

- **CEO:** Leads the organization and ensures ESG integration across all departments.
- **External Auditor:** Provides independent assurance on ESG disclosures and financial reporting.
- **Internal Auditor:** Monitors internal controls and ESG compliance.
- **Risk Officer:** Identifies and mitigates ESG-related risks across the enterprise.

CEO's Direct Reports

These roles operationalize ESG strategy and ensure cross-functional alignment:

- **Board Secretary / Senior Corporate Governance:** Facilitates board processes and ESG governance documentation.
- **Business Development & Operations Senior Director:** Aligns ESG with growth and operational initiatives.
- **Finance Director:** Integrates ESG metrics into budgeting, reporting, and investment decisions.
- **IT Director:** Supports ESG data systems, cybersecurity, and digital infrastructure.
- **Human Capital & Corporate Support Senior Manager:** Embeds ESG in workforce policies, diversity, and wellbeing.
- **Corporate Communication:** Manages ESG messaging, stakeholder engagement, and public disclosures.

ESG Report

for the year 2025 (Continued)

Materiality Assessment

A materiality assessment is a structured approach used to identify the environmental, social, and governance (ESG) factors that are most critical to our business performance and stakeholder expectations. The following process has been adopted to determine our priority focus areas. “Drawing on the materiality assessment and the alignment of topics with Amakin’s strategic initiatives, key material topics were identified by considering their interrelated priorities for the 2024 reporting cycle. Materiality will remain a dynamic, ongoing process, with updates incorporated as priorities evolve.

01

Topic Identification

Develop a comprehensive long list of potential material topics informed by industry trends, peer benchmarking, and relevant regional guidelines. Identify and define key stakeholder groups, both internal and external, to be engaged in the materiality assessment process.

02

Stakeholder Engagement

To capture diverse perspectives, Amakin designed and circulated materiality questionnaires among selected internal and external stakeholders, inviting them to evaluate and provide input on a broad range of sustainability topics.

03

Impact & Importance Assessment

Evaluation of ESG topics based on:

- Impact on Amakin’s business, operations, and long-term resilience.
- Importance to stakeholders’ decision-making and expectations.

04

Prioritization & Validation

The definitive list of material topics was thoroughly reviewed and incorporated into the materiality assessment matrix. Each topic was then ranked and visually represented to clearly highlight the areas of greatest significance to Amakin’s business and stakeholders.

ESG Report

for the year 2025 (Continued)

Overview of Materiality Responses

10 Total Survey Respondents



Internal & External Stakeholder –Alignment

The analysis indicates a strong alignment between internal and external stakeholders on key ESG priorities across the Environmental, Social, and Governance pillars. It reinforces the relevance of

selected material topics and supports consistent decision-making across the organization. Survey participation levels and weighting have been updated for the 2025 reporting cycle, with final percentages reflected in the finalized ESG report.

| | Internal | External |
|----------------------|--|--|
| Environmental | <ul style="list-style-type: none"> • Energy Consumption • Climate Risk • Air Pollution • Waste Management • Water Conversation | <ul style="list-style-type: none"> • Energy Consumption • Climate Risk • Air Pollution • Waste Management • Water Conversation |
| Social | <ul style="list-style-type: none"> • Workforce Nationalization • Workplace Health and Safety • Community Development • Training & Development • Customer Satisfaction | <ul style="list-style-type: none"> • Workforce Nationalization • Workplace Health and Safety • Community Development • Training & Development • Customer Satisfaction |
| Governance | <ul style="list-style-type: none"> • Company Reputation • Data Privacy and Cyber Security | <ul style="list-style-type: none"> • Company Reputation • Data Privacy and Cyber Security |

ESG Report for the year 2025 (Continued)

Top Materiality Topics for 2025 by Pillar

The following topics are the three most significant under each of the Environmental, Social, and Governance pillars, based on stakeholder and business impact scores. Percentages reflect the proportion of the maximum materiality score for each topic.

Environmental

Energy Consumption



Climate Risk



Waste Management



Social

Workforce Nationalize



Workforce Place/ Health & Safety



Training & Development



Governance

Company Reputation



Customer Satisfaction



Data Privacy and Cyber Security



ESG Report

for the year 2025 (Continued)

Our Impact

Environmental

3,109.52

TCO₂e

Emissions
generated

3,325

kgs

kgs of waste
generated

11,785

m³

of water
consumed

Social

2.25

Gender Pay
Ratio

72.9%

Bahrainization

541

hours

Spent on
Training

ESG Report

for the year 2025 (Continued)

Our Impact

Governance



ESG Report for the year 2025 (Continued)

Our Planet

Our planet is experiencing unprecedented environmental stress—accelerating global warming, extreme weather events, and biodiversity loss challenge ecosystems and communities alike. Immediate, coordinated action is vital. Businesses must adopt sustainable practices to reduce emissions, conserve resources, and foster resilience, shaping a healthier and more sustainable future for all.

Reflecting on 2025

Over the past year, Amakin has strengthened its commitment to sustainability in alignment with Bahrain’s national objectives and global climate imperatives. In 2025, we systematically measured and reported our environmental footprint across all operations, including energy use, water consumption, and greenhouse gas emissions associated with our parking facilities and infrastructure. Key achievements in 2025 include:

- **Energy efficiency improvements:** Optimized lighting and ventilation systems across our main parking facilities, resulting in measurable reductions in electricity consumption.
- **EV infrastructure rollout:** Installation of new electric vehicle charging stations to encourage low-emission mobility for our customers.
- **Waste and resource management:** Strengthened recycling programs and adopted procedures to reduce operational waste, contributing to our overall environmental performance.

These efforts have allowed us to establish a reliable baseline for emissions and resource usage, providing the foundation for more ambitious initiatives in 2026 and beyond.

Key ESG Actions (2025)

Continuing Electric Vehicle Charging Stations

In 2025, Amakin continued to advance its commitment to sustainable mobility by building on the electric vehicle (EV) charging infrastructure introduced in 2024. The two customer-accessible EV charging stations remain operational and support the Company’s broader efforts to encourage low-emission transportation and enhance environmentally responsible customer experiences.

ESG Policy and Disclosure

In 2025, Amakin strengthened its sustainability governance framework through the implementation of a comprehensive ESG policy introduced in 2024 that formalizes the monitoring, reporting, and review of key sustainability metrics. The policy provides a structured approach for identifying and assessing energy efficiency and resource optimization initiatives, reinforcing the Company’s commitment to responsible consumption and environmental stewardship.

Looking Ahead to 2026

The environmental landscape is evolving rapidly, with increasing societal expectations for businesses to take proactive action. Rising temperatures, changing weather patterns, and escalating environmental pressures demand urgent and innovative responses. For Amakin, this means intensifying our efforts to minimize the environmental impact of our parking and infrastructure operations. In 2026, we will focus on:

- **Accelerated energy and emission reduction:** Expanding energy-efficient technologies and operational best practices to further reduce electricity and fuel consumption.
- **Enhanced monitoring and reporting:** Implementing advanced tracking systems to provide real-time insights into resource use and emissions, ensuring transparency and accountability.
- **Sustainable customer solutions:** Increasing the availability of EV charging stations and promoting sustainable mobility options.
- **Alignment with Bahrain’s net-zero goals:** Supporting the national objective of reaching net-zero emissions by 2060, with a targeted 30% reduction by 2035, in line with Economic Vision 2030 principles.

Amakin recognizes the responsibility of leading by example within the parking and infrastructure sector. By integrating sustainability into our strategic planning and daily operations, we are committed to reducing our carbon footprint, enhancing resource efficiency, and contributing meaningfully to Bahrain’s climate resilience and sustainable economic growth.

Through these combined retrospective insights and forward-looking initiatives, Amakin demonstrates a continuous and measurable commitment to environmental stewardship, positioning us as a responsible and forward-thinking leader in the industry.

Highlights (2025)

11,785m³

Water Consumption

16,113.25GJ

Energy Consumption

ESG Report

for the year 2025 (Continued)

Environmental Impact

Energy Consumption

Energy consumption at Amakin, driven by our electricity-powered parking facilities and petrol-fueled operational activities, represents a key aspect of our environmental footprint. In 2025, total energy use reached 16,113 GJ, reflecting business growth and the expansion of our services across Bahrain. Managing energy efficiently remains a core focus of our sustainability strategy.

We continuously track electricity consumption—including that of our EV charging stations and operational facilities—to identify patterns, reduce inefficiencies, and implement measures to lower our environmental footprint. In 2025, electricity usage totaled 4,443,799 kWh (15,998 GJ), while petrol consumption accounted for 3,300 liters (115.6 GJ).

These results underscore the ongoing need to improve energy efficiency and advance renewable energy adoption.

Electricity remains the primary driver of our energy demand, with fuel use largely associated with our business travel fleet. Currently, all energy is sourced from non-renewable supplies, including electricity from the Electricity and Water Authority (EWA).

Looking ahead to 2026, Amakin is committed to integrating sustainable energy solutions—optimizing EV infrastructure, enhancing operational efficiency, and exploring renewable energy options—to reduce reliance on non-renewable sources and accelerate our transition toward a low-carbon, sustainable future.

Disclosure E.2: Energy Consumption

| Energy Consumption | 2022 | 2023 | 2024 | 2025 |
|--------------------------------------|------------------|------------------|--------------------|------------------|
| Direct Energy Consumption | | | | |
| Petrol Consumption (L) | 1,593 | 2,336 | 2,487 | 3,300 |
| Direct Energy Consumption (GJ) | 55.79 | 81.82 | 87.11 | 115.59 |
| Indirect Energy Consumption | | | | |
| Electricity Consumption (kWh) | 4,257,240 | 4,294,320 | 4,296,640 | 4,443,799 |
| Energy Consumption (GJ) | 15,326.051 | 15,459.53 | 15,467.89 | 15,997.66 |
| Total Energy Consumption (GJ) | 15,328.85 | 15,541.36 | 15,555.0061 | 16,113.25 |

Note: The petrol consumption figures (in litres) and corresponding direct energy consumption values (in GJ) for 2022, 2023, and 2024 have been restated following an update to the calculation methodology. These revisions reflect methodological refinements implemented to improve accuracy and consistency, accordingly, the disclosed values differ from those reported in prior periods.

Energy Intensity

Energy intensity remains a key indicator of how effectively Amakin converts energy use into business value as operations scale. In 2025, Amakin recorded an energy intensity of 5.21 GJ per '000 BHD of revenue, reflecting continued expansion across facilities and services. This metric enables us to track performance alongside growth, ensuring that increases in activity are accompanied by disciplined energy management and targeted efficiency improvements.

The year-on-year increase from 4.19 GJ per '000 BHD in 2024 is largely attributable to broader operational reach and higher service demand, including additional electricity requirements linked to the rollout and utilization of EV charging infrastructure. Looking ahead to 2026, Amakin will focus on moderating energy intensity through enhanced monitoring, optimization of high-consumption assets, and integration of more energy-efficient technologies. These forward-looking actions are intended to decouple future growth from energy consumption, supporting long-term cost efficiency and a lower environmental footprint.

Disclosure E.3: Energy Intensity

| Energy Intensity | 2022 | 2023 | 2024 | 2025 |
|------------------------------------|------|------|------|------|
| Energy Intensity (GJ per '000 BHD) | 5.54 | 4.51 | 4.19 | 5.21 |

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ESG Report for the year 2025 (Continued)

Environmental Impact (Continue)

Energy Mix

Our energy includes electricity and small portion of Petrol, with electricity sourced from the Electricity & Water Authority (EWA). Currently, our energy consumption does not incorporate any renewable energy sources.

Disclosure E.4: Energy Mix

| Energy Mix | 2022 | 2023 | 2024 | 2025 |
|---------------|--------|--------|--------|--------|
| Fuel (Petrol) | 0.37% | 0.53% | 0.57% | 0.72% |
| Electricity | 99.63% | 99.47% | 99.43% | 99.28% |

| Renewable | Non-Renewable |
|-----------|---------------------|
| 0% | 100% (16,113.25 GJ) |

Greenhouse Gas Emissions

Strengthening climate stewardship continues to be a strategic focus for Amakin, as we respond to both national climate ambitions and the growing need for measurable emissions management. Our greenhouse gas (GHG) inventory is prepared using an operational control approach, capturing 100% of emissions from activities under our direct control in Bahrain. This methodology reinforces clarity, accountability, and consistency in how emissions are measured and managed, while supporting alignment with the Kingdom's long-term decarbonization pathway.

Emissions are categorized across the three recognized scopes. Scope 1 represents direct emissions from fuel consumption in company-controlled sources.

Scope 2 comprises indirect emissions associated with purchased electricity supplied by Electricity and Water Authority. Scope 3 emissions are currently limited to business travel-related activities.

In 2025, Amakin's total carbon footprint amounted to 3,109.52 metric tons of CO₂ equivalent (mtCO₂-eq), distributed as follows:

- Scope 1 (Fuel Consumption): 7.72 mtCO₂-eq (0.25%)
- Scope 2 (Electricity): 3,101.77 mtCO₂-eq (99.7%)
- Scope 3 (Business Travel): 0.028 mtCO₂-eq (0.01%)

The emissions profile continues to be dominated by Scope 2, underscoring the energy-intensive nature of electricity use across our operations. All calculations are conducted in line with the GHG Protocol, applying emission factors published by the International Energy Agency.

Looking ahead to 2026, Amakin will prioritize actions that address this concentration of electricity-related emissions. Key focus areas include improving energy efficiency, advancing the use of lower-carbon technologies, and embedding emissions considerations into operational planning. These efforts are intended to progressively reduce our carbon intensity, supporting Bahrain's net-zero ambition and contributing to broader global climate objectives.

Disclosure E.5: GHG Emissions

| GHG Emissions (mtCO ₂ -eq)* | 2022 | 2023 | 2024 | 2025 |
|--|-----------------|-----------------|-----------------|-----------------|
| Scope 1 Emissions (Fuel) | 3.72 | 5.46 | 5.81 | 7.72 |
| Scope 2 Emissions (Electricity) | 2,971.55 | 2,997.43 | 2,999.054 | 3,101.77 |
| Scope 3 Emissions (Business Travel) | 0.016 | 0.019 | 0.023 | 0.028 |
| Total Emissions | 2,975.29 | 3,002.92 | 3,004.89 | 3,109.52 |

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Environmental Impact (Continue)

Emission Intensity

Emissions intensity serves as a practical indicator of how effectively Amakin manages its greenhouse gas (GHG) emissions as the organization grows, linking environmental impact to workforce scale rather than absolute activity levels. This approach supports meaningful benchmarking over time and helps distinguish efficiency gains from overall business expansion.

In 2025, Amakin reported an emissions intensity of 33.79 mtCO₂-eq per full-time employee (FTE), based on total emissions of 3,109.52 mtCO₂-eq across 92 FTEs. The increase from 31.63 mtCO₂-eq per FTE in 2024 reflects continued operational growth and rising energy requirements, particularly electricity consumption associated with expanded parking assets and EV charging services.

While intensity levels rose in line with expansion, this metric remains central to identifying efficiency opportunities and guiding targeted interventions.

Looking ahead to 2026, Amakin will focus on stabilizing and progressively lowering emissions per employee through enhanced energy management, smarter asset utilization, and the gradual integration of lower-carbon technologies. These actions are designed to decouple workforce growth from emissions, reinforcing alignment with Bahrain's net-zero ambitions and broader global climate goals.

Disclosure E.6: Emission Intensity

| Emissions Intensity (mtCO ₂ -eq/FTE) | 2022 | 2023 | 2024 | 2025 |
|---|----------|----------|----------|----------|
| Total Emissions | 2,975.29 | 3,002.92 | 3,004.89 | 3,109.52 |
| Total FTEs | 60 | 104 | 95 | 92 |
| Emissions Intensity | 49.58 | 28.87 | 31.63 | 33.79 |

Climate Risk Mitigation

Disclosure E.7: Climate Risk Mitigation

Recognizing the growing importance of climate resilience, Amakin continues to strengthen its sustainability approach while building the foundations for more structured climate risk management. Although a formal assessment of climate-related physical and transition risks has not yet been undertaken, climate considerations are increasingly embedded within operational planning and investment decisions, in line with the Kingdom of Bahrain's net-zero ambition for 2060.

During the 2025 reporting period, Amakin sustained its investment in two electric vehicle (EV) charging

stations, supporting the shift toward lower-carbon mobility and enabling customers to adopt cleaner transport options. These assets also position our operations to respond to evolving regulatory, market, and customer expectations related to decarbonization.

Looking ahead to 2026, Amakin intends to advance from initiatives-based action toward a more structured evaluation of climate-related risks and opportunities. This will include strengthening internal awareness, improving data readiness, and exploring scenario-based considerations to enhance operational resilience. Together, these steps will support the gradual integration of climate risk management into our broader sustainability and business strategy.

| Climate Risk Mitigation | 2022 | 2023 | 2024 | 2025 |
|--------------------------------|------|------|------|------|
| Climate Risk Assessment | NA | NA | NA | NA |
| EV Charging Stations Installed | - | - | 2 | 2 |

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Environmental Impact (Continue)

Water Usage

Effective water stewardship remains an important element of Amakin’s environmental management approach, particularly as operations continue to scale. Water use across the business is largely operational in nature, supporting routine cleaning, maintenance of parking facilities, and day-to-day activities necessary to ensure safe and efficient service delivery.

In 2025, total water consumption amounted to 11,785 m³, compared to 9,278 m³ in 2024, reflecting increased facility coverage and higher utilization levels. Water intensity stood at 128,097 m³ per full-time employee (FTE), up from 97.66 m³ per FTE in the prior year, primarily driven by workforce and operational expansion rather than changes in usage practices.

While absolute consumption increased, Amakin continues to apply disciplined monitoring to ensure water use remains aligned with operational needs. No water recycling or reuse initiatives were implemented during the reporting year, identifying a clear area for improvement. Looking ahead to 2026, Amakin aims to strengthen water efficiency by assessing conservation opportunities, introducing practical water-saving measures where feasible, and exploring options for reuse in non-potable applications. These steps will support a more resilient and resource-efficient operating model as the business grows.

Disclosure E.8: Water Usage

| Water Usage (m ³) | 2022 | 2023 | 2024 | 2025 |
|--|--------|-------|-------|---------|
| Water Consumed | 9,281 | 9,264 | 9,278 | 11,785 |
| Water Withdrawal | 9,281 | 9,264 | 9,278 | 11,785 |
| Water Recycled | 0 | 0 | 0 | 0 |
| Water Intensity (m ³ per FTE) | 154.68 | 89.08 | 97.66 | 128,097 |

Waste Generation

Disclosure E.7: Climate Risk Mitigation

Effective waste oversight remains a core element of Amakin’s environmental approach, supporting the responsible use of resources and the protection of Bahrain’s natural environment as operations continue to grow. By consistently tracking waste streams, we gain better visibility into material use and identify opportunities to reduce unnecessary waste generation.

In 2025, total waste generated reached 1,326 kg, consisting exclusively of non-hazardous waste, including paper, plastics, and general office materials.

No hazardous waste was produced during the reporting period. Waste segregation is implemented across offices and facilities, with different waste types collected in designated bins and managed through authorized local waste service providers.

Digitalization initiatives remain central to reducing paper consumption and have supported a sustained decline in paper waste while maintaining business efficiency. Looking ahead to 2026, Amakin plans to further strengthen waste reduction efforts by enhancing recycling practices, improving on-site segregation, and evaluating practical circular economy solutions that support long-term environmental performance.

Disclosure E.9: Waste Generation

| Waste Generation (kgs) | 2022 | 2023 | 2024 | 2025 |
|------------------------|--------------|--------------|--------------|--------------|
| Non-Hazardous Waste | 2,826 | 2,993 | 3,159 | 3,325 |
| Hazardous Waste | 0 | 0 | 0 | 0 |
| Total Waste | 2,826 | 2,993 | 3,159 | 3,325 |

Note: The waste generation data for 2022, 2023 & 2024 have been restated as per revised calculation methodology. The updated figures are calculated using waste (kg) × 0.3 × 254 (working days) × No. of staff. As a result of this methodological refinement, the revised values differ from those reported in earlier periods.

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Our People

At Amakin, we recognize that our success is built on the growth, engagement, and well-being of our employees. In 2025, we continue to prioritize people-centric policies designed to attract, nurture, and retain top talent while fostering an inclusive, positive, and supportive work environment.

Our workforce strategy is anchored around four key pillars: talent acquisition, Bahrainization, women empowerment, and employee well-being. These pillars guide our approach to creating a workplace that encourages professional development, inclusivity, and a strong sense of belonging. By focusing on these areas, we aim to cultivate a diverse, resilient, and sustainable workforce that drives Amakin’s organizational success and contributes to the broader community.

Talent acquisition remains merit-based, with recruitment processes emphasizing alignment with Amakin’s core values and culture. We seek individuals

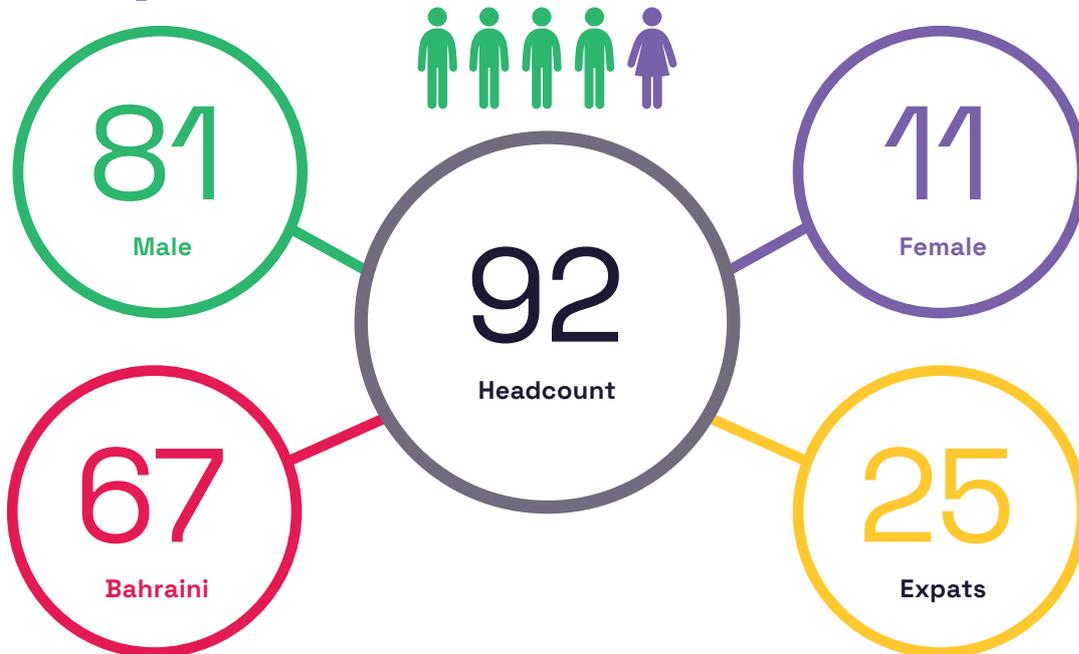
who bring passion, creativity, and innovation to their roles, ensuring that all candidates are evaluated equitably regardless of gender, social background, or other personal characteristics.

Upon joining, employees receive comprehensive onboarding, training, and development programs to equip them with the skills and knowledge required to succeed. These initiatives support both immediate role effectiveness and long-term career growth, fostering a workforce that is capable, confident, and engaged.

In addition to professional development, Amakin continues to provide a range of employee well-being benefits, including competitive remuneration, healthcare support, flexible work arrangements, and engagement programs that promote work-life balance.

By offering a supportive and empowering environment, we enable our employees to thrive personally and professionally, contributing to the company’s growth and strengthening our organizational culture.

Workforce Diversity



| Workforce Nationalization | Training and Development | Workplace Health and Safety |
|---|-----------------------------|-----------------------------|
| 72.9% Bahraini nationals in our workforce | 541 hours spent on training | 0 Fatality, 0 Injury |

ESG Report for the year 2025 (Continued)

Social & Community Impact

Workforce Composition

A diverse workforce continues to underpin Amakin’s ability to operate effectively, innovate, and respond to evolving business needs. We emphasize openness in how our people are represented across the organization, with regular disclosure of workforce composition by gender, age group, and employment type to support transparency and inclusive practices.

In 2025, Amakin employed 92 people, comprising 81 men (88%) and 11 women (12%), reflecting steady progress toward greater gender diversity. The workforce is fully employed on a full-time basis, with no part-time roles, and includes one intern, reinforcing our commitment to nurturing early-career talent and building future capabilities.

From an age profile perspective, the largest proportion of employees falls within the 30–50 age group (53 employees), providing a strong base of professional experience and operational competence. This is complemented by a significant 18–29 age group (37 employees), bringing fresh perspectives, adaptability, and innovation. Employees aged 51 and above remain a smaller segment of the workforce, contributing valuable institutional knowledge and continuity.

Looking ahead to 2026, Amakin aims to further strengthen workforce diversity by continuing to attract talent across age groups and backgrounds, while supporting balanced representation and inclusive career development. These efforts will help sustain a resilient, high-performing organization that grows in step with its people.

Disclosure S.1: Total Workforce Composition

| Workforce | | 2022 | 2023 | 2024 | 2025 |
|--------------------|-----------------|------|------|------|------|
| By Gender | Total Employees | 60 | 104 | 95 | 92 |
| | Male | 55 | 91 | 84 | 81 |
| | Female | 5 | 13 | 11 | 11 |
| By Age | 18-29 | 14 | 44 | 41 | 37 |
| | 30-50 | 43 | 58 | 52 | 53 |
| | 51+ | 3 | 2 | 2 | 2 |
| By Employment Type | Full-Time | 60 | 104 | 95 | 92 |
| | Part-Time | 0 | 0 | 0 | 0 |
| | Intern | 5 | 6 | 6 | 7 |

Disclosure S.2: Child & Forced Labor

Upholding fair and lawful employment practices remains a fundamental priority for Amakin, with a clear commitment to protecting human rights across all areas of operation. The company applies a strict prohibition on child labor and forced labor throughout its direct activities and business relationships. While there is no standalone policy dedicated exclusively to these issues, the principles are firmly embedded within Amakin’s Human Resources Policy and Code of Conduct, which are aligned with Bahrain Labor Law and internationally recognized human rights standards.

These internal frameworks guide ethical recruitment, employment, and workplace practices, ensuring that all individuals are treated with dignity, fairness, and respect. Compliance is reinforced through clear expectations, consistent application of policies, and management oversight.

Looking ahead to 2026, Amakin intends to further strengthen its approach by enhancing internal awareness, reinforcing policy communication, and assessing opportunities to formalize specific provisions where appropriate. These steps will support the continued maintenance of a safe, ethical, and responsible working environment in line with both national regulations and global best practices.

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Social & Community Impact (Continued)

Workforce Composition

At Amakin, we are committed to fostering a diverse and inclusive workforce, representing a variety of nationalities, socio-economic backgrounds, genders, and experiences. We regularly disclose detailed workforce data, covering gender, age group, employment type, and turnover, to ensure transparency and support inclusive human capital practices.

In 2025, Amakin employed a total of 92 people, with 81 male employees (88%) and 11 female employees (12%). All employees are full-time, with 1 intern included in the workforce.

The age distribution indicates that the majority of employees (53) fall within the 30–50 age group,

demonstrating a mature and experienced team. The younger cohort (18–29 years) comprises 37 employees, while 2 employees are over 50. This distribution reflects a balance between youthful energy and seasoned expertise, contributing to a dynamic, innovative, and stable work environment.

In 2025, employee turnover remained low at 9, reflecting strong retention and engagement across all age groups and genders. Male turnover accounted for 8 employees, while female turnover was limited to 1. Turnover by age shows 3 employees under 30 years and 6 employees aged 30–50, with no turnover in the over-50 group. This demonstrates that Amakin continues to maintain a stable and committed workforce, further supporting organizational growth and operational excellence.

Disclosure S.3: Employee Turnover Ratio

| Employee Turnover | | 2022 | 2023 | 2024 | 2025 |
|-------------------|--------|------|------|------|------|
| Total Turnover | | 13 | 22 | 16 | 9 |
| By Gender | Male | 5 | 21 | 14 | 8 |
| | Female | 8 | 1 | 2 | 1 |
| By Age | 18-29 | 2 | 6 | 7 | 3 |
| | 30-50 | 10 | 16 | 9 | 6 |
| | 51+ | 1 | 0 | 0 | 0 |

Gender Pay Ratio

Monitoring gender pay parity is a core element of Amakin’s commitment to fairness, transparency, and an inclusive workplace culture. We regularly track the Gender Pay Ratio to assess whether compensation practices remain equitable across genders and to identify areas for improvement where needed.

The Gender Pay Ratio is calculated as the ratio of the median total compensation of women to the median total compensation of men. This metric enables us to monitor compensation outcomes objectively across roles and levels within the organization.

Over recent years, Amakin has made measurable progress in addressing gender pay disparities. The ratio declined from 2.00 in 2022 to 1.83 in 2023, and

further improved to 1.67 in 2024, reflecting ongoing efforts to strengthen equitable pay practices. In 2025, the ratio increased to 2.25, primarily influenced by changes in workforce composition and role distribution during the year.

While year-on-year fluctuations can occur due to organizational dynamics, Amakin remains committed to fair and merit-based compensation, ensuring that pay decisions are guided by role responsibilities, performance, and experience. We continue to review our remuneration frameworks to promote transparency and advance gender pay parity over the long term, reinforcing a workplace where all employees feel valued and fairly rewarded.

Disclosure S.4: Gender Pay Ratio

| Gender Pay Ratio | 2022 | 2023 | 2024 | 2025 |
|---|------|------|------|------|
| The ratio of median compensation of women to the median compensation of men | 2.00 | 1.83 | 1.67 | 2.25 |

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Social & Community Impact (Continued)

Health & Safety

At Amakin, safeguarding the health, safety, and well-being of our employees remains a fundamental priority, even as we operate within a non-labor-intensive industry. We are committed to maintaining a safe, secure, and healthy work environment for all employees, contractors, and visitors. Our comprehensive Health and Safety Policy covers key areas including first aid preparedness, accident prevention and management, fire safety and evacuation procedures, safe handling of cleaning and maintenance materials, and the identification and mitigation of potential workplace risks. The policy is reviewed periodically to ensure alignment with evolving regulatory requirements and industry best practices.

In 2025, Amakin recorded zero workplace accidents, reflecting the effectiveness of our proactive safety management systems and strong safety culture. This achievement underscores our ongoing focus on prevention, awareness, and continuous improvement across all operations.

Our sustained emphasis on training, risk prevention, and employee engagement has contributed to an accident-free workplace, reduced absenteeism, and improved employee retention. By fostering a culture where safety is a shared responsibility, Amakin not only protects the physical and mental well-being of its workforce but also enhances overall operational efficiency and organizational resilience.

Disclosure S.5: Health & Safety

| Health & Safety | 2022 | 2023 | 2024 | 2025 |
|-----------------------------------|------|------|------|------|
| Number of injuries and fatalities | 0 | 0 | 0 | 0 |
| Lost days due to work injury | 0 | 0 | 0 | 0 |

Non-Discrimination

Disclosure S.6: Non-Discrimination

At Amakin, we are committed to maintaining a workplace culture that is inclusive, respectful, and free from discrimination in all forms. We uphold a zero-tolerance approach to discrimination, harassment, bullying, or any form of inappropriate conduct, as formally outlined in our Code of Conduct and Human Resources policies. These frameworks ensure fair and equitable treatment for all employees and job applicants, regardless of race, religion, color, nationality, gender, marital status, disability, or any other characteristic protected under applicable law.

Our non-discrimination and anti-harassment practices are fully aligned with the requirements of Bahrain Labour Law, which provides the legal foundation for our employment practices. Clear internal procedures are in place to enable employees to raise concerns confidentially, with all reported cases subject to prompt, impartial investigation and appropriate corrective action where required.

During FY 2025, no incidents of workplace discrimination or harassment were reported, reflecting the effectiveness of our policies, awareness efforts, and strong culture of mutual respect. Amakin remains committed to continuous improvement in promoting equality, dignity, and fairness across all levels of the organization, ensuring a safe and inclusive work environment for everyone.

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Social & Community Impact (Continued)

Nationalization

Workforce nationalization remains a core element of Amakin's commitment to sustainable development and inclusive economic growth. In alignment with the national employment and localization objectives of the Kingdom of Bahrain, we continue to prioritize the recruitment, development, and retention of Bahraini nationals across our operations.

To support this commitment, Amakin has implemented a dedicated Workforce Nationalization Policy that outlines structured measures to strengthen local workforce participation. These measures include prioritizing qualified Bahraini candidates during recruitment, fostering an inclusive and culturally respectful workplace, recognizing national and

religious observances, and providing supportive benefits such as pilgrimage leave. Together, these initiatives aim to create a work environment that enables the long-term growth, engagement, and success of local talent.

In 2025, Amakin employed a total workforce of 92 employees, of which 67 were Bahraini nationals and 25 were non-Bahraini employees. Bahraini nationals therefore represented approximately 73% of the total workforce, demonstrating the continued strength and consistency of our nationalization efforts. This level of local representation reflects our sustained focus on supporting national employment objectives while maintaining the skills and capabilities required to meet our operational needs.

Disclosure S.7: Nationalization

| Nationalization | 2022 | 2023 | 2024 | 2025 |
|-------------------------|-----------|------------|-----------|-----------|
| Total Employees | 60 | 104 | 95 | 92 |
| Bahraini Nationals | 35 | 75 | 70 | 67 |
| Non-Bahrain Nationals | 25 | 29 | 25 | 25 |
| Bahrainization Rate (%) | 58% | 72% | 74% | 72.9% |

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Social & Community Impact (Continued)

Community Investments

Amakin recognizes that targeted community investment is fundamental to generating long-term social value and supporting sustainable development.

In 2025, our initiatives were aligned with national priorities and focused on youth empowerment, education, health awareness, community welfare, and public safety—delivering measurable social impact through strategic partnerships.

Throughout the year, Amakin strengthened its commitment to education and youth development by supporting initiatives that enhance skills, employability, and leadership capabilities. This included continued collaboration with Injaz Bahrain through the Academic Hub for Youth, participation in internship programs providing real-world work experience, and support for youth leadership platforms such as Bayan Model United Nations. These initiatives aimed to equip young people with practical, analytical, and professional skills necessary for future careers.

In the area of sports and youth empowerment, Amakin supported both national and international sporting initiatives, including the 3rd Asian Youth Games – Bahrain 2025, professional sports development through BRAVE Combat Federation, and educational motorsport programs organized by the Bahrain Motor

Federation. These initiatives promoted discipline, teamwork, cultural exchange, and youth excellence while reinforcing Bahrain’s position as a regional sports hub.

Amakin also contributed to health and community well-being through awareness-driven initiatives, including a Breast Cancer Awareness Campaign targeting staff and tenants, reinforcing preventive healthcare and early detection education.

Community welfare was further supported through participation in the Maraee Exhibition, a charity-driven initiative promoting agriculture, food security, and sustainability.

Additionally, Amakin supported community safety and public awareness through traffic awareness campaigns in collaboration with relevant authorities, contributing to responsible road behavior and national road safety objectives.

Over the past three years, Amakin has maintained a consistent and structured approach to community investment, demonstrating resilience and continuity despite evolving business conditions. Through sustained engagement and purposeful partnerships, Amakin continues to create shared value beyond its core operations, reinforcing its role as a responsible corporate citizen and an active contributor to inclusive social and economic development in Bahrain.

Disclosure S.8: Community Investments

| Community Investments | 2023 | 2024 | 2025 |
|--|--------|--------|--------|
| Amount Invested (BHD) | 82,000 | 40,000 | 40,000 |
| Amount Invested as percentage of revenue | 2% | 1% | 1% |

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Social & Community Impact (Continued)

Human Rights

Disclosure S.9: Human Rights

At Amakin, cultivating an ethical, inclusive, and respectful workplace is central to our values. We are committed to ensuring that every team member—irrespective of nationality, gender, race, or background—is treated with fairness, dignity, and respect. This dedication forms the foundation of our organizational culture and fosters a positive, collaborative environment for all.

While our operations are not labor-intensive and are not exposed to high-risk labor practices, we recognize that upholding ethical standards and respecting human rights is fundamental to responsible business conduct. In the absence of a standalone human rights policy, these principles are embedded within our Code of Conduct and internal governance frameworks, which are aligned with Bahrain’s Labor Law, the standards of the International Labor Organization (ILO), and regulatory requirements set by the Central Bank of Bahrain (CBB). Our policies ensure compliance with key labor and human rights provisions, including

fair working hours, occupational health and safety, equitable wages, and the strict prohibition of forced and child labor. These requirements apply across all internal operations and are monitored through established internal controls.

Amakin’s Human Resources Policy reinforces non-discriminatory employment practices and provides clear grievance redressal mechanisms, enabling employees to report concerns confidentially and without fear of retaliation. Oversight of diversity, inclusion, and non-discrimination matters rests with the Human Resources function, which works closely with management to uphold employee rights and resolve issues effectively.

As we continue to grow, we are working toward extending human rights and ethical considerations beyond internal operations to include suppliers and vendors. All related policies are subject to periodic review and oversight by the Board to ensure ongoing relevance, compliance, and alignment with evolving regulatory and stakeholder expectations.

Management Composition/ Diversity

Management composition and diversity at Amakin provide a clear reflection of our workforce distribution by seniority and gender, offering valuable insights into our talent pipeline, leadership balance, and areas for future development.

In 2025, the workforce remained concentrated at the entry level, with 77 employees, marking a gradual and deliberate reduction from 87 in 2024 and 96 in 2023.

This trend reflects deliberate workforce optimization and the maturation of our organizational structure. Entry-level roles continue to be predominantly male, with 73 employees, while female representation stood at 4 employees. This highlights a key opportunity for enhancing gender diversity among early-career professionals.

A notable development in 2025 was the substantial growth of mid-level positions, which increased to 8 employees, compared to just 1 employee in both 2023 and 2024. This expansion underscores internal career progression, skill development, and capability building across the organization. Encouragingly, female

representation at the mid-level rose to 6 employees, surpassing male representation (2 employees) and demonstrating meaningful progress in achieving gender diversity within professional and supervisory roles.

Senior-level composition remained stable at 7 employees, consistent with previous years. Gender distribution at this level was unchanged, with 6 male and 1 female leader, reflecting leadership continuity while highlighting the ongoing need to strengthen female representation at the highest organizational tiers over time.

Overall, while entry-level female representation declined slightly in 2025, the improvement in gender balance at the mid-management level, coupled with stability at senior leadership, signals a positive trajectory toward a more inclusive and balanced leadership pipeline. These trends align with Amakin’s long-term commitment to workforce diversity, equitable career progression, and sustainable talent development.

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Social & Community Impact (Continued)

Disclosure S.10: Management Composition/ Diversity

| Management Composition/ Diversity | 2022 | 2023 | 2024 | 2025 |
|-----------------------------------|-----------|-----------|-----------|-----------|
| Entry Level | 54 | 96 | 87 | 77 |
| Male | 49 | 83 | 78 | 73 |
| Female | 5 | 13 | 9 | 4 |
| Mid Level | 0 | 1 | 1 | 8 |
| Male | 0 | 2 | 2 | 2 |
| Female | 0 | 1 | 1 | 6 |
| Senior Level | 6 | 7 | 7 | 7 |
| Male | 6 | 6 | 6 | 6 |
| Female | 0 | 1 | 1 | 1 |

CBB ESG Reporting Guidelines

S.1 Total Workforce by gender, age-group and employment type

S.2 Child & Forced Labor
S.3 Employee Turnover
S.4 Gender Pay Ratio
S.5 Health & Safety
S.6 Non-Discrimination
S.7 Nationalization

S.8 Community Investments
S.9 Human Rights
S.10 Management Composition/ Diversity
S.11 Development & Training

UN SDGs



ESG Report

for the year 2025 (Continued)

Social & Community Impact (Continue)

Training & Development

Disclosure S.11: Training / Development

Developing future-ready capabilities remains a strategic priority for Amakin, as the organization continues to scale and respond to evolving operational, technological, and regulatory demands. Our approach to learning and development is designed to strengthen individual performance while building a resilient workforce that can support long-term business objectives and service excellence.

In 2025, structured onboarding remained a cornerstone of our people development framework. All new hires completed a comprehensive induction covering the Code of Conduct, organizational values, and key policies, establishing a consistent foundation for ethical and compliant operations. This was complemented by role-specific training focused on professional competencies, health and safety, risk management, anti-money laundering (AML), cybersecurity, and data protection, ensuring employees are equipped to perform their responsibilities effectively and responsibly.

Beyond mandatory requirements, Amakin continued to broaden access to development opportunities

aimed at enhancing technical expertise, leadership capacity, and digital readiness. Training delivered during 2025 spanned a wide range of areas, including leadership and management development, professional and project-based skills, technical and compliance certifications, digital tools and AI-enabled strategic planning, customer service excellence, and governance-related topics such as corporate oversight, employee engagement, and workplace safety. 2025 Training Performance Highlights

- Total training hours: 541 hours
- Average training hours per employee: 6 hours
 - Male employees: 5 hours
 - Female employees: 14 hours

The increase in total training hours and average hours per employee reflects a stronger emphasis on targeted upskilling and capability building across the organization. Looking ahead to 2026, Amakin aims to further align training investments with strategic priorities by expanding leadership pipelines, strengthening digital and data-related skills, and improving balance and accessibility across employee groups. These efforts will support sustained performance, employee growth, and organizational readiness for future challenges.

Thematic Focus Areas



Disclosure S.11: Training & Development

| Training & Development | 2023 | 2024 | 2025 |
|---------------------------------------|------------|------------|------------|
| Average Training Hours (per Employee) | 6 | 4 | 6 |
| Male Employee | 6 | 3 | 5 |
| Female Employee | 11 | 14 | 14 |
| Total Training Hours | 624 | 395 | 541 |

CBB ESG Reporting Guidelines

S.1 Total Workforce by gender, age-group and employment type

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ESG Report for the year 2025 (Continued)

Social & Community Impact (Continue)

Social Initiatives

1. Academic Hub for Youth

Through a strategic collaboration with Injaz Bahrain, the Academic Hub was launched as a community-focused initiative aimed at empowering youth by providing accessible learning opportunities, guided mentorship, and focused skills development programs. Embedded within our wider social investment framework, the Hub bridges the gap between academic learning and professional practice, equipping young people with practical capabilities, improving their career preparedness, and offering valuable exposure to real-world work environments that foster sustainable growth and long-term employability.

2. Youth Empowerment & Skills Development

Working closely with the Bahrain Motor Federation, we contributed to the Summer Camp as part of our broader community engagement and social investment initiatives centered on youth development and capability building. This structured motorsport education program immerses young participants in hands-on, activity-driven learning designed to cultivate discipline, collaboration, accountability, and enhanced awareness of road safety. By combining experiential learning with a dynamic and engaging setting, the initiative supports character formation, strengthens essential life skills, and promotes constructive participation—ultimately fostering well-rounded development and greater self-confidence among the next generation.

3. Youth Empowerment & Sports Development

In support of the 3rd Asian Youth Games – Bahrain 2025, we proudly contributed to this landmark international multi-sport event that unites young athletes from across Asia in a celebration of excellence, sportsmanship, and cultural exchange. Held under the leadership of Sheikh Khalid bin Hamad Al Khalifa, First Deputy Chairman of the Supreme Council for Youth and Sports, President of the General Sports Authority, and President of the Bahrain Olympic Committee, the Games reflect a strong national commitment to youth empowerment and sports development. Through our community and social investment efforts, we aim to encourage healthy lifestyles, inspire competitive spirit, and foster cross-cultural understanding while contributing to the advancement of young talent on a regional and global stage.

4. Sports Development & International Sports Promotion

In line with our strategic focus on advancing sports development and strengthening international sports promotion, we extended our support to BRAVE Combat Federation, a premier professional mixed martial arts organization founded in Bahrain. Through its internationally acclaimed events, BRAVE highlights elite athletic performance while reinforcing Bahrain’s reputation as a vibrant center for global combat sports. Our investment in this initiative underscores our commitment to promoting professional sporting excellence, cultivating discipline and competitive spirit, and elevating Bahrain’s international sporting profile through impactful, world-class events.

5. Internship Program

Driven by our sustained commitment to community engagement and youth empowerment, we launched an internship program designed to provide students with valuable hands-on professional experience. The program enables participants to gain practical exposure across various operational functions, enhance their professional capabilities, and develop the competencies and insights necessary to build a strong and successful career foundation.

6. Breast Cancer Awareness Campaign

As part of our unwavering dedication to health and well-being, we introduced a comprehensive breast cancer awareness initiative focused on educating staff and tenants about preventive measures, the value of early screening, and the spectrum of available treatment options. The campaign seeks to elevate overall health literacy, equip individuals with essential knowledge, and inspire proactive, responsible healthcare behaviors within a supportive community environment that prioritizes informed decision-making. Through the provision of educational materials, expert guidance, and awareness sessions, the initiative empowers participants to take practical steps toward safeguarding their health while reinforcing a broader culture centered on prevention, and collective well-being.

CBB ESG Reporting Guidelines

S.1 Total Workforce by gender, age-group and employment type

S.2 Child & Forced Labor
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ESG Report

for the year 2025 (Continued)

Social & Community Impact (Continue)

7. Agriculture, Food Security & Sustainability

As part of our dedication to community welfare and sustainability, we proudly organized the Maraee Exhibition, in collaboration with the Ministry of Municipalities Affairs and Agriculture. This initiative not only supports local agriculture and promotes food security but also raises funds for impactful community programs. By fostering awareness and encouraging active participation, it inspires a collective effort toward a more sustainable future.

8. Education & Youth

Investing in education and youth development remains a cornerstone of our community engagement efforts. Through our active support of Bayan MUN at Bahrain Bayan School, students are provided with a unique platform to enhance their skills in dialogue, diplomacy, critical thinking, and global awareness, while encouraging collaboration and thoughtful discussion.

By participating, students are empowered to become future leaders, gain a deeper understanding of global issues, and engage meaningfully with their peers. Through such strategic educational partnerships, this initiative creates lasting social impact and nurtures a generation of socially responsible, well-informed young individuals.

9. Community Safety & Public Awareness

Prioritizing public safety and responsible road behavior, we have launched a series of traffic awareness campaigns in collaboration with the General Directorate of Traffic. This CSR-driven initiative focuses on enhancing road safety knowledge among the public through educational programs, community outreach events, and strategic media engagement.

By promoting responsible road behavior, encouraging adherence to traffic regulations, and raising awareness about the consequences of unsafe driving, these campaigns aim to foster a culture of safety, protect lives, and contribute meaningfully to national road safety objectives. Through these efforts, we seek to empower individuals with the knowledge and skills needed to make safer choices on the roads, while supporting broader community initiatives to reduce accidents and enhance public well-being.

CBB ESG Reporting Guidelines

S.1 Total Workforce by gender, age-group and employment type

S.2 Child & Forced Labor
 S.3 Employee Turnover
 S.4 Gender Pay Ratio
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ESG Report for the year 2025 (Continued)

Governance

Strong governance continues to be a fundamental driver of Amakin's strategic direction, guiding how we make decisions, manage resources, and maintain accountability. Our framework emphasizes integrity, transparency, and fairness, ensuring that all stakeholders—employees, customers, partners, and regulators—can have confidence in the way we conduct business. By embedding ethical principles into daily operations, we reinforce a culture of responsibility and long-term value creation.

In 2025, this governance approach supported consistent oversight of financial performance, operational risk management, and compliance, while aligning decision-making with both organizational priorities and stakeholder expectations. Processes for reporting, monitoring, and accountability remain structured to ensure clarity, fairness, and ethical rigor across all levels of the organization.

Looking ahead to 2026, Amakin will continue to refine its governance practices to address emerging challenges and opportunities. This includes integrating environmental, social, and governance (ESG) considerations more systematically into strategic planning, reinforcing risk management processes, and enhancing transparency mechanisms. These initiatives are designed to strengthen resilience, foster sustainable growth, and maintain stakeholder trust in a rapidly evolving business and regulatory landscape.

Our governance framework is guided by key pillars that define our organizational culture and operational ethos:

- **Ethical Leadership:** Cultivating a culture of integrity, fairness, and accountability across all organizational levels.
- **Strategic Oversight:** Ensuring that decision-making processes support sustainable business growth while proactively managing risk.
- **Stakeholder Engagement:** Maintaining transparent and consistent communication with employees, customers, regulators, and investors to build trust and align expectations.
- **ESG Integration:** Embedding environmental, social, and governance considerations into corporate strategy, investment decisions, and operational practices.
- **Continuous Improvement:** Regularly reviewing and refining governance policies, processes, and reporting mechanisms to remain adaptive and forward-looking.

By embedding these pillars into our governance framework, Amakin is positioning itself to not only meet compliance requirements but also drive meaningful impact in the parking and infrastructure sector. Our enhanced focus on ESG-aligned governance ensures that we are prepared to respond to emerging environmental regulations, technological innovation, and evolving stakeholder expectations.

Ultimately, our strengthened corporate governance practices enable Amakin to operate responsibly, foster sustainable growth, and contribute positively to Bahrain's broader sustainability objectives. We view governance not merely as a compliance requirement but as a strategic enabler, empowering us to create long-term value for our stakeholders while demonstrating leadership in ethical and sustainable business practices.

ESG Report

for the year 2025 (Continued)

Governance (Continue)

Disclosure Table E.1: Environmental Oversight

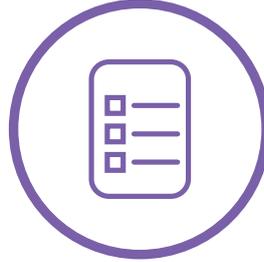


Board of Directors and Executive Management

Leadership and strategic oversight at Amakin are anchored by its governing body, which combines diverse technical expertise with extensive professional experience. In 2025, this body continued to provide rigorous guidance, ensuring that governance standards remain high and fully aligned with organizational priorities. Sustainability remains central to its agenda, with regular deliberations covering human capital management—including diversity, equity, and inclusion—as well as the ongoing development and refinement of corporate governance policies.

The CEO and senior management team translate these strategic directives into day-to-day operations, working closely with the governing body to ensure objectives are effectively executed and progress is monitored. This collaborative structure promotes accountability, operational efficiency, and measurable outcomes.

Looking ahead to 2026, the governing body plans to enhance oversight on ESG integration, digital transformation, and risk management, strengthening frameworks that support long-term sustainable growth, ethical leadership, and organizational resilience.



Policies, Procedures and Internal Controls

Amakin's operational framework is built on a robust set of policies and controls that promote ethical behavior, accountability, and transparency throughout the organization. In 2025, this framework encompassed key instruments such as the ESG Policy, CSR Policy, Code of Conduct, Whistleblower Policy, Health and Safety Policy, Procurement Policy, Related Party Transactions Policy, Internal Audit Guidelines, and Remuneration Policy, ensuring consistent adherence to high standards of governance.

Looking ahead to 2026, Amakin will focus on strengthening integration across these policies, enhancing monitoring and reporting mechanisms, and embedding emerging ESG and compliance priorities to further reinforce responsible and resilient business operations.

ESG Report for the year 2025 (Continued)

Governance & Management

Corporate Governance & Ethical Business Conduct – Data & Outcomes (1/4)

Board Composition

Amakin’s governing body plays a central role in setting strategic priorities, leveraging expertise across technical, legal, financial, and industry domains to guide decision-making. In 2025, the Board focused on financial oversight, risk management, and stakeholder engagement—ensuring transparency with investors, regulators, and the management team—while delegating day-to-day operational execution to senior management to maintain efficiency and accountability.

The Board comprises ten non-executive members (three female, seven male), including three independent directors who provide external perspectives, and seven non-independent members closely aligned with the Company’s operations. This composition supports a balanced approach to governance, ensuring alignment with strategic objectives while maintaining ethical and professional standards.

Looking toward 2026, the Board plans to enhance oversight on ESG integration, strengthen risk and compliance monitoring, and continue fostering open dialogue with stakeholders to reinforce resilience, transparency, and long-term sustainable growth.

Disclosure G.1: Board Composition

| Board of Directors | | 2022 | 2023 | 2024 | 2025 |
|--------------------|-----------------------------|------------|------------|------------|------------|
| Total Members | Executive | 0 | 0 | 0 | 0 |
| | Non-Executive | 10 | 10 | 10 | 10 |
| By Independence | Independent | 3 | 3 | 3 | 3 |
| | Independent (%) | 30% | 30% | 30% | 30% |
| By Representation | Elected | 3 | 3 | 3 | 3 |
| | Appointed | 7 | 7 | 7 | 7 |
| By Gender | Male | 9 | 9 | 9 | 7 |
| | Female | 1 | 1 | 1 | 3 |
| Composition | Female Directors (%) | 10% | 10% | 10% | 30% |
| Committees | Total Committees | 4 | 4 | 4 | 4 |

To enhance governance and ensure effective strategic implementation, Amakin maintains four specialized committees:

- Executive Committee (EC),
- Audit and Risk Committee (ARC),
- Nomination, Remuneration, and Corporate Governance Committee (NRCGC), and the
- Digital Advisory Committee (DAC).

Each committee is designed to support the Board in delivering robust governance, informed decision-making, and operational alignment with the Company’s strategic objectives.

In 2025, the Executive Committee focused on translating Board directives into actionable initiatives, ensuring that daily operations and strategic programs

align with Amakin’s mission, vision, and values. The Nomination, Remuneration, and Corporate Governance Committee continued to oversee Board composition, director nominations, and executive appointments, while reviewing the effectiveness of induction and evaluation processes. The NRCGC also guided remuneration frameworks for the Board and senior management and strengthened corporate governance practices to uphold transparency, accountability, and alignment with best practices.

Looking ahead to 2026, these committees will expand their focus to include enhanced ESG oversight, digital transformation strategy, and integrated risk management, ensuring that governance remains adaptive, forward-looking, and fully supportive of Amakin’s long-term sustainable growth.

CBB ESG Reporting Guidelines

- | | |
|---------------------------|------------------------------|
| G.1 Board Composition | G.6 Conflict of Interest |
| G.2 Collective Bargaining | G.7 Supplier Code of Conduct |
| G.3 Whistleblowing | G.9 Ethics & Anti-Corruption |
| G.4 Data Privacy | |

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ESG Report

for the year 2025 (Continued)

Governance & Management (Continue)

Corporate Governance & Ethical Business Conduct – Data & Outcomes (2/4)

Board Committees (Continued)

- The Audit & Risk Committee oversees the financial reporting process, internal control systems, and both external and internal audit activities. It monitors compliance with Company policies, the Code of Conduct, and applicable laws and regulations, while also focusing on risk mitigation efforts.
- The Digital Strategy Committee advises the Board on digital strategies that align with the company’s business objectives. It is responsible for identifying and driving digital opportunities and transformations that contribute to the company’s growth.

Collective Bargaining

Disclosure G.2: Collective Bargaining

At Amakin, we value a work environment built on respect, fairness, and open communication. While we do not have a collective bargaining agreement in place, we fully comply with Bahrain’s labor laws, ensuring that our employees have the right to engage in negotiations with management on issues such as employment conditions, wages, leaves, health and safety standards, leave, benefits, and other business-related considerations. We are committed to providing a platform where employees can express their concerns and discuss any workplace issues without

fear of retaliation or discrimination. This approach fosters a culture of mutual respect and trust between the company and its workforce.

Employees covered as part of collective bargaining agreement. Zero (0)

Whistleblowing

Our whistleblowing policy is designed to promote a culture of compliance and integrity, ensuring that our Code of Conduct and Company policies are consistently upheld by all employees. All concerns are raised with the Chairman of the Audit & Risk Committee or, in exceptional cases, with the Chairman of the Board of Directors to ensure swift and appropriate action is taken against unethical conduct in behavior or business. Whistleblowers are fully protected from unfair dismissal or retaliation, and no adverse actions are taken against employees making disclosures in good faith. All new employees receive an introduction to the whistleblower policy during their induction, and the policy is reviewed annually to keep staff informed of any updates or changes. Over the past three years, nil violations of the whistleblowing policy have been reported.

Disclosure G.3: Whistleblowing

| Whistleblowing | 2022 | 2023 | 2024 | 2025 |
|--|------|------|------|------|
| Instances Reported Under Whistleblowing Policy | 1 | 1 | 1 | 1 |

CBB ESG Reporting Guidelines

- G.1 Board Composition
- G.2 Collective Bargaining
- G.3 Whistleblowing
- G.4 Data Privacy

- G.6 Conflict of Interest
- G.7 Supplier Code of Conduct
- G.9 Ethics & Anti-Corruption

UN SDGs



ESG Report for the year 2025 (Continued)

Governance & Management (Continue)

Corporate Governance & Ethical Business Conduct – Data & Outcomes (3/4)

Data Privacy and Cyber Security

At Amakin, we are committed to protecting personal data in accordance with applicable data protection laws, including the Personal Data Protection Law (PDPL). We ensure that all employees, contractors, and third parties involved in the processing of personal data adhere to the following key principles: (Amakin to add hyperlink of the Corporate Governance Report).

- Fair and Lawful Collection: Personal data must be collected and used fairly and lawfully, with clear and informed consent obtained from the individual.

- Accuracy and Relevance: The personal data we hold must be accurate, relevant, and up to date. We take prompt action to correct or delete any inaccurate or outdated information.
- Security and Storage: Personal data must be securely stored and managed in compliance with relevant laws, regulations, and contractual obligations. Adequate safeguards are put in place to prevent unauthorized access or disclosure.

We are dedicated to upholding the highest standards of data protection to ensure the privacy and rights of individuals are always respected.

Disclosure G.4: Data Privacy

| Data Privacy and Cyber Security | 2022 | 2023 | 2024 | 2025 |
|---|------|------|------|------|
| Number of data security breaches | 0 | 0 | 0 | 0 |
| Number data security breaches involving costumers' personally identifiable information | 0 | 0 | 0 | 0 |
| Percentage of data security breaches involving customers' personally identifiable information | 0 | 0 | 0 | 0 |
| Number of account holders impacted | 0 | 0 | 0 | 0 |
| Percentage of employees who completed privacy and security training | 0 | 0 | 0 | 0 |

Conflict of Interest

Disclosure G.6: Conflict of Interest

At Amakin, a Conflict of Interest policy has been established to manage potential conflicts involving the members of the Board and related parties. Decisions regarding conflict-of-interest matters are made by the Board or Board Committee, excluding the concerned Director for the specific issue at hand.

Directors are required to inform the Board and the Board Secretary of any potential conflicts of interest that may arise during the consideration of a particular matter and, as a result, abstain from voting on that matter. Information related to cross-board memberships and external employment is disclosed as part of the Corporate Governance Report.

CBB ESG Reporting Guidelines

- G.1 Board Composition
- G.2 Collective Bargaining
- G.3 Whistleblowing
- G.4 Data Privacy
- G.6 Conflict of Interest
- G.7 Supplier Code of Conduct
- G.9 Ethics & Anti-Corruption

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ESG Report

for the year 2025 (Continued)

Governance & Management (Continue)

Corporate Governance & Ethical Business Conduct – Data & Outcomes (4/4)

Supplier Code of Conduct

In 2025, Amakin continued to strengthen its supplier engagement and procurement practices, recognizing the critical role responsible sourcing plays in operational resilience and service quality. The Company works with a diverse network of over 89 suppliers spanning construction and maintenance services, technology and equipment providers, facility management, and materials and consumables. Supplier relationships are managed through regular engagement to ensure alignment with operational, ethical, and performance expectations.

Although Amakin does not yet maintain a standalone Supplier Code of Conduct, supplier responsibilities are clearly defined under the Company’s Procurement Policy. This policy provides a structured framework for all procurement and tendering activities, outlining roles, authorities, and competency requirements while embedding responsible business principles across the procurement function.

Compliance with applicable laws, regulatory requirements, and ethical standards is mandatory for all suppliers, vendors, and service providers. Supplier performance is systematically assessed by the user department in coordination with the Procurement team, particularly during contract renewal and expiry stages. Evaluations consider delivery timelines, service quality, quantity adequacy, cost effectiveness, and professional conduct.

Suppliers that do not meet Amakin’s minimum performance and compliance thresholds are subject to corrective action, including blacklisting for a period of two years. Looking ahead to 2026, Amakin plans to further formalize supplier governance by enhancing evaluation mechanisms, strengthening ethical expectations, and exploring the development of a dedicated Supplier Code of Conduct to reinforce transparency, accountability, and long-term value creation across the supply chain.

Disclosure G.7: Supplier Code of Conduct

| Procurement Practices | 2022 | 2023 | 2024 | 2025 |
|-----------------------------------|------|------|------------|------------|
| Total Suppliers Engaged | 63 | 50 | 42 | 89 |
| Total Local Suppliers Engaged | 50 | 44 | 37 | 75 |
| Local Supplier % | 79 | 88 | 88 | 84 |
| % Compliance with The SCoC | - | - | 90% | 90% |

Disclosure G.9: Ethics & Anti-Corruption

At Amakin, we address ethics and anti-corruption through our Code of Conduct, which serves as a guiding framework for maintaining the highest standards of professional behavior in full compliance with all relevant laws and regulations. We uphold a strict zero-tolerance policy toward bribery, money laundering, and corruption. This includes any form of improper business advantage, whether

through offering or accepting gifts, entertainment, facilitation payments, or other material benefits—whether monetary or non-monetary—for personal or professional gain. In instances where employees receive material gifts, they are required to notify the HR Manager, who will assess the gift’s value based on its market price. All employees undergo anti-corruption and anti-bribery training as part of their induction, with annual refresher courses, to ensure continuous awareness and adherence to these critical policies.

| Ethics & Anti-Corruption | 2022 | 2023 | 2024 | 2025 |
|--|------|------|------|------|
| Employees Trained on Anti-Corruption (%) | - | - | 100% | 100% |

CBB ESG Reporting Guidelines

- G.1 Board Composition
- G.2 Collective Bargaining
- G.3 Whistleblowing
- G.4 Data Privacy

- G.6 Conflict of Interest
- G.7 Supplier Code of Conduct
- G.9 Ethics & Anti-Corruption

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ESG Report for the year 2025 (Continued)

Appendix – CBB ESG KPIS Index

The Central Bank of Bahrain’s Common Volume Part A – ESG Module includes a list of the recommended ESG KPIs. This ESG index serves as a reference to the sections of this publication where each CBB Recommended ESG KPI is reported. Additionally, it provides references to Bahrain Bourse indicators and outlines the reasons for any omissions, where applicable.

CBB Index – Recommended ESG KPIs

| Key Performance Indicator | Reference(s) | Bahrain Bourse Reference | Reason for Omission |
|-----------------------------|---|---|---|
| Environmental | | | |
| E.1 Environmental Oversight | Page 9 (Governance) Disclosure E.1. Environmental Oversight | E8. Environmental Oversight (Management) E9. Environmental Oversight (Board) | N/A |
| E.2 Energy Consumption | Page 23 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure .2. Energy Consumption | E3. Energy Outage | N/A |
| E.3 Energy Intensity | Page 24 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure.3. Energy Intensity | E4. Energy Intensity | N/A |
| E.4 Energy Mix | Page 24 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure E.4. Energy Mix | E5. Energy Mix | N/A |
| E.5 GHG Emissions | Page 24 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure E.5. Greenhouse gas emissions | E1. GHG Emissions | N/A |
| E.6 Emission Intensity | Page 26 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure E.5. Greenhouse gas emissions | E2. Emissions Intensity | N/A |
| E.7 Climate Risk Mitigation | Page 27 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes Disclosure E.7. Climate Risk Mitigation | E10. Climate Risk Mitigation | N/A |
| E.8 Water Usage | Page 28 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure E.8. Water Usage | E6. Water Usage | N/A |
| E.9 Waste Generation | Page 29 (Our Planet– Detailed Disclosures) Energy & Resource Consumption – Data & Outcomes : Disclosure E.9. Waste Generation | - | N/A |
| E.10 Emission Target | - | - | Amakin does not have specific policies, commitments, goals/targets related to GHG emissions. Responsibilities related to Board-level sustainability oversight are disclosed under E.1. Environmental Oversight. Amakin is committed to supporting the national commitment of net-zero carbon emissions by 2060. However, it is not subject to any mandatory country, regional, or industry-level emissions regulations/targets. |

ESG Report

for the year 2025 (Continued)

Appendix – CBB ESG KPIS Index (Continued)

CBB Index – Recommended ESG KPIs (Continued)

| Key Performance Indicator | Reference(s) | Bahrain Bourse Reference | Reason for Omission |
|---|---|--|---------------------|
| Environmental | | | |
| S.1. Total Workforce by Sex, Age-Group, and Employment Type | Page 22 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.1. Workforce Composition | S4. Gender Diversity S5. Temporary Worker Ratio | N/A |
| S.2. Child & Forced Labor | Page 34 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.2. Child and Forced Labor | S9. Child & Forced Labor | N/A |
| S.3. Employee Turnover | Page 25 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.3. Employee Turnover | S3. Employee Turnover | N/A |
| S.4. Gender Pay Ratio | Page 26 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.4. Gender Pay Ratio | S2. Gender Pay Ratio | N/A |
| S.5. Health & Safety | Page 37 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.5. Health & Safety | S8. Global Health & Safety | N/A |
| S.6. Non - Discrimination | Page 38 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.6. Non - Discrimination | S6. Non-Discrimination | N/A |
| S.7. Nationalization | Page 39 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.7. Nationalization | - | N/A |
| S.8. Community Investments | Page 40 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.8. Community Investments | - | N/A |
| S.9. Human Rights | Page 41 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.9. Human Rights | S10. Human Rights | N/A |
| S.10. Management Composition & Diversity | Page 42 (Our People – Social & Community Impact) Data & Outcomes : Disclosure S.10. Management Composition/ Diversity | - | N/A |

ESG Report for the year 2025 (Continued)

Appendix – CBB ESG KPIS Index (Continued)

CBB Index – Recommended ESG KPIs (Continued)

| Key Performance Indicator | Reference(s) | Bahrain Bourse Reference | Reason for Omission |
|-------------------------------|---|---|--|
| Governance | | | |
| G.1. Board Composition | Page 52 N/A (Our Governance) Data & Outcomes : Disclosure G1. Board Composition | G1. Board Diversity G2. Board Independence | N/A |
| G.2. Collective Bargaining | Page 54 (Our Governance) Data & Outcomes : Disclosure G2. Collective Bargaining | - | N/A |
| G.3. Whistleblowing | Page 54 (Our Governance) Data & Outcomes : Disclosure G3. Whistleblowing | - | N/A |
| G.4. Data Privacy | Page 55 (Our Governance) Data & Outcomes : Disclosure G4. Data Privacy | G6. Data Privacy | N/A |
| G.5. Disclosure Practices | - | G7. Sustainability Reporting | Currently, Amakin does not disclose its ESG data to any sustainability linked framework or organization. Regular disclosures are provided through this report, which is issued annually. |
| G.6. Conflict of Interest | Page 55 (Our Governance) Data & Outcomes : Disclosure G6. Conflict of Interest | - | N/A |
| G.7. Supplier Code of Conduct | Page 56 (Our Governance) Data & Outcomes : Disclosure G7. Supplier Code of Conduct | G4. Supplier Code of Conduct | N/A |
| G.8. Incentivized Pay | - | G3. Incentivized Pay | Currently, Amakin does not have incentive structures or remuneration plans linked to sustainability objectives or targets. |
| G.9. Ethics & Anti-Corruption | Page 57 (Our Governance) Data & Outcomes : Disclosure G9. Ethics & Anti- Corruption | G5. Ethics & Anti-Corruption | N/A |
| G.10. Assurance | - | G9. External Assurance | N/A |

AMAKiN.

T: +97317224477 F: +97317224428 amakin.bh