



Press Release
TAIB Bank
Manama – Kingdom of Bahrain

TAIB Bank B.S.C. (c) ('TAIB Bank') appoints new Board at General Meeting

Bank now well positioned for growth

TAIB Bank is pleased to announce that, as part of its restructuring strategy and with the ongoing support of its Shareholders and the Central Bank Of Bahrain, a new Board has been appointed post the Company's Shareholder General Meeting held on August 10th.

Under the leadership of its new CEO, Sohail Sultan and his management team, significant progress has been made over the last eight months with the bank's liquidity and capital positions restored.

An ongoing restructuring strategy has delivered significant financial and operational restructuring across the group with the current focus now on repositioning TAIB as a strong regional bank via its established banking platforms in Bahrain, UAE, Turkey, India and Kazakhstan. This unique network now operates under a single unified structure and creates the foundations for significant growth across the MENA region for the group.

The new Board, which is detailed below, will provide valuable guidance to the management team during this next phase in TAIB's evolution and represents the interests of major shareholders from the UAE and Saudi Arabia. It is also supported by three independent directors approved by the Central Bank of Bahrain.

The new appointments are:-

Independent Directors

- Mr. Abdul Rahman Abdulla Mohamed, an experienced banker and former senior executive of the National Bank of Bahrain.
- Mr. Abdulaziz Ahmed Abdulmalik, an experienced banker and former senior executive of Bahrain based BMB Investment Bank.
- Mr. Adel A. AlMannai, an experienced banker and senior executive of the Bahrain Branch of The Arab Investment Company.

Nonexecutive Directors

- Mr. Srinivasan Sridharan, a senior executive of Dubai Group representing the interests of Dubai Group.
- Mr. Ramzi K. Y. Abukhadra, a senior partner of Gulfmerger representing the interests of Saudi based Mr. Abdulaziz AlRashid.
- Mr. Avinash Pangarkar, a senior executive of Dubai Holding representing the interests of Dubai Group.

Sohail Sultan, TAIB's CEO commented:-

"I am delighted to announce these appointments, which bring a wealth of business and financial experience to the group as we focus on growing TAIB across the MENA region. In addition, as we represent a significant Saudi client base, our Saudi Board representation will enable the group to develop even closer ties with this market as we deliver new and improved wealth and asset management, treasury, risk and brokerage services. I look forward to reporting further progress in due course"

TAIB Bank B.S.C. (c), a Bahrain based bank, was established in 1979 and is regulated by the Central Bank of Bahrain. It listed on the Bahrain Stock Exchange in 1994.

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