

BANK OF BAHRAIN AND KUWAIT B.S.C.

CORPORATE SOCIAL RESPONSIBILITY POLICY

Bank of Bahrain and Kuwait B.S.C.

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Bank of Bahrain & Kuwait B.S.C. Corporate Social Responsibility Policy

I. INTRODUCTION

Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ('CSR Rules'), including any amendment thereof requires the Bank to constitute a Corporate Social Responsibility ('CSR') Committee of Directors (ManCom), adopt a CSR Policy, spend at least 2% of its average net profits made during the immediately preceding three financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Accordingly, the Bank has formulated and adopted this Corporate Social Responsibility Policy ('CSR Policy'). The said policy was first approved and adopted by the ManCom at its meeting held on July 13, 2015.

II. BACKGROUND

CSR is a company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by a business to behave ethically and contribute to the economic development of communities who are inequitably endowed.

The Banks believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates. The Bank has been making consistent efforts over the years towards economic and social upliftment of the marginalized and vulnerable sections of society.

III. OBJECTIVE

The main objective of this CSR Policy is to lay down guidelines to make CSR a key business process and support programmes aimed at development of communities who are inequitably endowed. It aims in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of the Bank activities in India.

This Policy states the guiding principles for selection of CSR activities in pursuance of Schedule VII to the Companies Act, 2013, modalities of execution and implementation and monitoring mechanism of CSR projects/programmes.

IV. CSR AMOUNT AND EXPENDITURE

The Bank shall endeavour to spend in every financial year, at least 2% of its average net profits made during the 3 immediately preceding financial years, in pursuance of this CSR Policy and in the manner as specified in Section 135 of the Companies Act, 2013 and the Rules made thereunder from time to time.

V. GUIDING PRINCIPLES FOR SELECTION OF CSR ACTIVITIES

The Banks shall conduct its CSR activities as laid down in Schedule VII of the Companies Act, 2013 and as approved by CH &CEO .

VI. DIRECTLY OR THROUGH OTHER IMPLEMENTING AGENCY

The Bank may directly undertake the CSR activities as permitted under Schedule VII and approved by the CSR Committee or execute and implement CSR activities through any other implementing agency registered in India, having a valid CSR Registration Number granted by the Ministry of Corporate Affairs (MCA) and having track record of service, performance, governance and accountability.

VII. CSR COMMITTEE

The Bank will form a CSR Committee which shall consist of the Senior Vice-President, Financial Control specified under section 380(1)(d), Head Support Services and Head Corporate Banking.

VIII. ROLE OF CSR COMMITTEE

- a) Recommending to the CH & CEO, CSR projects/programs to be undertaken by BBK-India.
- b) Recommend the amount of annual expenditure to be incurred on the CSR activities to CH & CEO.
- c) Recommending to the ManCom, modifications/changes to the Policy, as necessary.
- d) Annually report to the ManCom, the status of the CSR activities and contributions made by the CSR committee.
- e) The CSR Committee shall do all such acts, deeds, matters and things to ensure compliance with applicable provisions relating to CSR and the CSR policy as amended, from time to time.

IX. PROCESS FOR IMPLEMENTING CSR ACTIVITIES / PROJECTS

- a) The disbursement of the contribution amount by the Bank to the Partnering NGOs shall be made only if they have a unique CSR registration number granted by the MCA and requisite approvals and registrations as required under the Income Tax Act, 1961 or other applicable laws in India; and
- b) The disbursement will be made only upon receipt of a proposal from the Partnering NGOs specifying the budget that is required, activity for which it is required and project outputs & outcomes, as may be required.

X. CSR PROJECTS/PROGRAMS

BBK-India is committed to undertake CSR projects/programs in alignment with the following areas as indicated in Schedule VII of the Act, as may be amended from time to time, including:

- a) eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water:
- b) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- d) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- e) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts:
- f) measures for the benefit of armed forces veterans, war widows and their dependents;
- g) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- h) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
- i) contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- j) rural development projects.

XI. IMPLEMENTATION

The CSR Committee will undertake/carry out its CSR activities as approved by CH & CEO.

XII. MONITORING AND REPORTING

a) The CSR Committee shall monitor and review the progress of CSR activities undertaken/ completed by the partnering NGO.

b) The CSR Committee shall report to the ManCom of the Bank the status of the CSR projects/undertaken by the Bank.

The Banks shall upload this Policy, and all other information as statutorily required on its website bbkindia.com