



البنك الأردني الكويتي

JORDAN KUWAIT BANK

"More than just a bank"

Annual Report 2025



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Jordan Kuwait Bank ... More than just a bank

Jordan Kuwait Bank is a Jordanian public shareholding company listed on the Amman Stock Exchange (Ticker: JOKB); founded in 1976 as the country's fifth national commercial bank.

The bank currently operates through a local branch network of 63 branches distributed throughout Jordan in addition to a branch in Cyprus. The bank has three subsidiaries: Ejara Leasing Company, which is fully owned by the bank, United Financial Investments Company - Jordan with a 89.8% share in the company's capital, and Bank of Baghdad - Iraq with a 53.4% share.

The context of the slogan "More than just a bank" reflects the bank's commitment in achieving a pivotal leap in all areas of business, expanding the services and products offered to include the latest innovations and technologies in the banking arena that relate to banking or that complement it.

Within this concept, the bank's services were expanded to include the provision of investment advisory, legal services, financial engineering, insurance, brokerage and other services that global financial institutions already practice, thus turning the bank into a one stop customer service provider of integrated and comprehensive set of offerings that meet all the needs of individual and institutional customers.

Public Ltd. Company

Established 25/10/1976

Commercial Register

Number 108

Member of (KIPCO) Group

Kuwait

Paid-up Capital

150 JOD
million

Our Vision

"To bring the bright future of banking to our customers today."

Our Mission

"Providing integrated, tailored, and frictionless banking experience through digitally innovative and agile services."

Our Values

We welcome
change

We thrive on
empowerment

We work
together

We treat all
stakeholders
as family

We are
responsible
corporate citizens

Key Highlights 2025

Total Assets
5.46 JOD
Billion

Total Equity
952 JOD
Million

Direct Credit
Facilities – Net
2.1 JOD
Billion

Customer Deposits
& Cash Margins
3.93 JOD
Billion

Gross Income
329.2 JOD
Million

Capital Adequacy
Ratio (CAR)
21.92 %



**His Majesty
King Abdullah II Bin Al-Hussein**



His Highness
Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah
Emir of the State of Kuwait



**His Royal Highness
Crown Prince Al-Hussein Bin Abdullah II**

Table of Contents

Board of Directors	13
Executive Management	15
Message from the Chairperson	17
JKB Financial Performance 2025	24
Major Performance Indicators and Ratios for 2025 and 2024	28
Achievements 2025	33
Business Plan 2026	47
Consolidated Financial Statements 2025	60
Additional Disclosures	219
Governance Report 2025	271
Annex: Corporate Governance Manual	286
Branch and ATM Directory	

Board of Directors

Chairperson

H.E. Sheikha Dana Naser Sabah Al Ahmad Al Sabah Rep.: Al Rawabi United Holding Co

Vice Chairman

H.E. Dr. Marwan J. Muasher

Members

Mr. Masaud M. Jawhar Hayat	Rep.: Kuwait Projects Co. (Holding) – Kuwait
Mr. Moustapha S. Chami	Rep.: Al Rawabi United Holding Co. – Kuwait
H.E. Mr. Marwan M. Awad	Rep.: Social Security Corporation - Until 27/4/2025
Mr. Sameer A. Shahrour	Rep.: Social Security Corporation - As of 28/4/2025
Mr. Nidal F. Qubbaj	Rep.: Social Security Corporation - Until 31/7/2025
Ms. Reem Y. Abzakh	Rep.: Social Security Corporation - As of 7/8/2025
Mr. Bijan Khosrowshahi	Rep.: Odyssey Reinsurance Co. – USA
Mr. Khalil A. Nasr	
Mr. Majed F. Burjaq	Rep.: Safari Development & Real Estate Investment Co.
H.E. Mrs. Kholoud M. Saqqaf	
Dr. Omar M. Al Jazy	
H.E. Mrs. Nesreen Z. Barakat	
Dr. Abeer G. Jarrar	

Secretary of the Board

Mr. Ibrahim E. Kashet

Auditors

Ernst and Young 'Jordan'

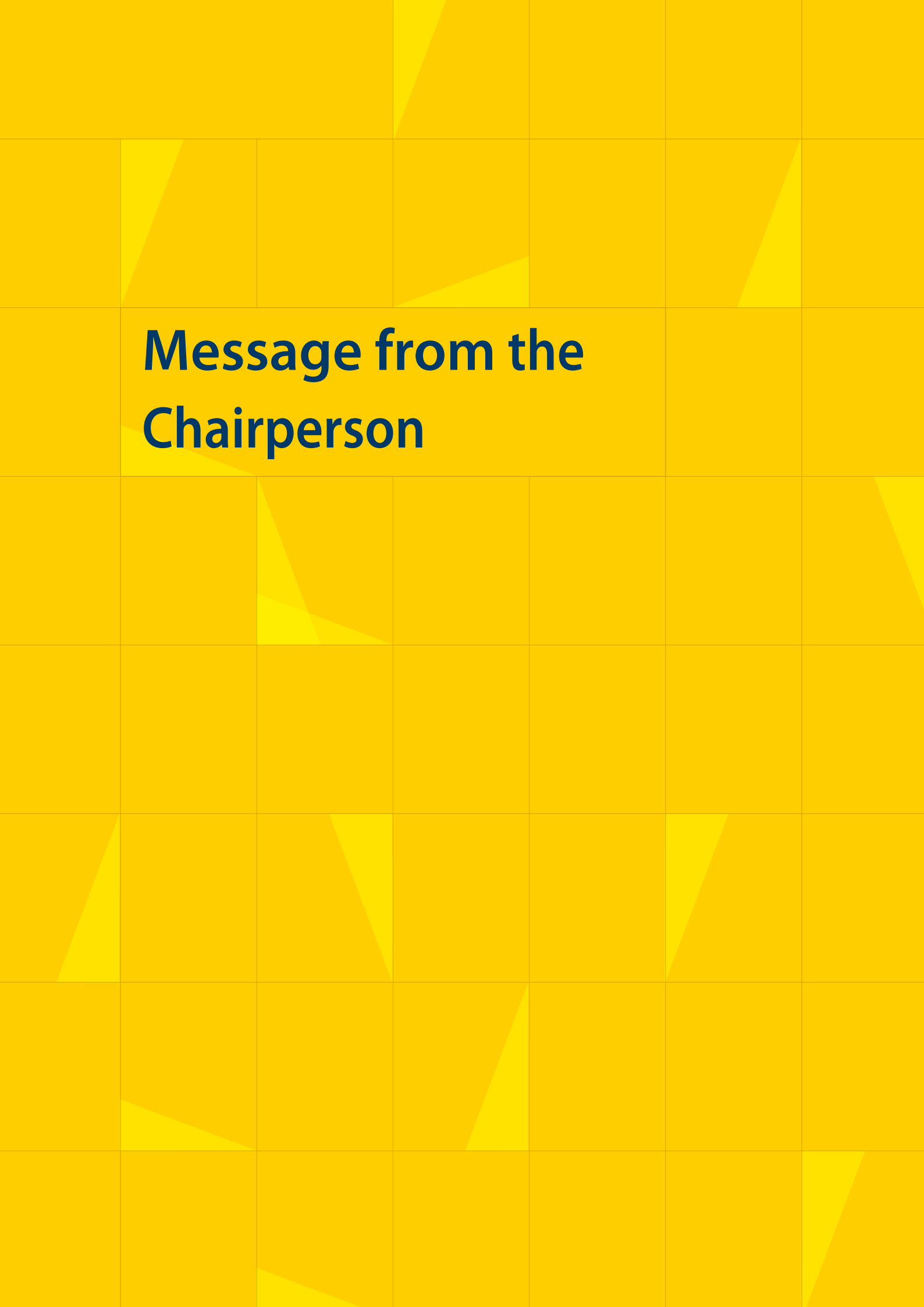
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Executive Management

Mr. Haethum S. Buttikhi	Group Chief Executive Officer
Mr. Daoud A. Issa	Chief Operating & Support Officer
Mr. Zuhdi B. Al-Jayousi	Chief Banking Officer
Dr. Makram A. Al- Qutob	Chief Credit Officer
Mr. Ibrahim F. Bisha	Head of Treasury & Financial Institutions
Mr. Suhail A. Salman	Head of Retail Banking
Mr. Zeid W. Sharaiha	Head of Asset Management
Mr. Fadi N. Khalil	Head of Corporate Banking
Mr. Ibrahim E. Kashet	Head of Legal
Mr. Maher M. Abu Sa'adeh	Head of Information Technology
Mr. Tareq J. Alkhitan	Head of Operations
Mrs. Manal A. Tubaishat	Head of Administration
Mr. Ala'Y. Hijazin	Chief Financial Officer
Mr. Emad A. Maghari	Head of Human Resources
Mr. Nidal F. Qubbaj	Head of Subsidiaries Governance and Performance
Mr. Fadi M. Ayyad	Head of Compliance
Dr. Mahmoud I. Al Ahmar	Head of Risk Management
Mr. Hussein Ramadan	Head of Internal Audit

Members of the Executive Management whose services ended during the year 2025:

Mr. Yousef W. Hassan, Head of Internal Audit - Until 19/06/2025

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Message from the Chairperson

Dear Shareholders,

I am pleased to present the Jordan Kuwait Bank (JKB) Group's Annual Report for 2025. This year, the Bank demonstrated resilience and strategic focus while navigating a year marked by a rapidly shifting regional and global economic landscape. Throughout this period, the Bank continued to strengthen its financial position and reinforce its strategic priorities, underscoring its commitment to generating sustainable shareholder value and supporting the national economy.

The global economy entered a complex phase in 2025, with recovery momentum slowing due to geopolitical volatility and converging financial and trade pressures, which collectively heightened risks to the sustainability of global growth. Global growth stabilized at approximately 3.2%, remaining below historical averages as international economic activity and global trade contracted, and investment flows underwent structural shifts, particularly across several major economies.

While global inflation continued its downward trend, reaching approximately 4.1% by the end of 2025, with expectations of further moderation during 2026, this decline was not sufficient to eliminate concerns regarding the potential resurgence of inflationary pressures. Volatile energy prices, rising logistics costs, the new trade tariffs imposed by the United States on imports have all contributed to pressure production expenses, and to maintain a cautious market sentiment.

Global monetary policy remained a key determinant of the international economic landscape in 2025, particularly given the lingering effects of the monetary tightening cycle implemented by major central banks in recent years to curb inflation. These policies resulted in tighter financial conditions, restricted liquidity, elevated borrowing costs, and hindering capital expansion across companies and governments.

Although several advanced economies have cautiously begun easing monetary restrictions, supported by declining inflation rates and modest improvements in certain economic indicators, the global recovery continues to be uneven between advanced and emerging economies. Financing pressures and high levels of public debt remain persistent challenges. At the same time, political shifts in several major economies, most notably recurring threats of additional trade tariffs by the United States administration continue to cloud the outlook for global trade and supply chains.

Regionally, tensions in the Middle East have also had a direct impact on trade and supply chains. Disruptions in the Red Sea necessitated the rerouting of shipping lanes away from the Suez Canal, increasing transit costs and times. Prompting financial and banking institutions to strengthen the resilience of their business models and enhance their risk management frameworks to mitigate potential disruptions.

Dear Shareholders,

The year 2025 marked a pivotal period for the Jordanian national economy, shaped by a convergence of regional and international challenges alongside accelerating global economic transformations. Despite these pressures, Jordan – under the leadership of His Majesty King Abdullah II bin Al-Hussein – continued to advance its economic and financial reform agenda aimed at strengthening macroeconomic stability, accelerating growth, stimulating investment, and expanding the productive base of the economy. These efforts remain closely aligned with the priorities of the Economic Modernization Vision and the broader national modernization roadmap.

During 2025, the Jordanian economy demonstrated a clear capacity for resilience and adaptation. Real GDP growth reached approximately 2.7%, up from 2.5% in 2024, indicating a gradual improvement in economic activity supported by the continued expansion of several key productive and service sectors.

In a renewed affirmation of the Kingdom's solid economic fundamentals and the sustainability of its fiscal and monetary policies, major international credit rating agencies unanimously reaffirmed Jordan's sovereign credit rating with a stable outlook. This reflects the confidence of international institutions in the national economy's ability to manage risks, absorb external shocks, and continue implementing fiscal and structural reform programs, particularly those aimed at strengthening fiscal discipline, improving the business environment, and enhancing economic competitiveness.

With regard to price stability, the Kingdom continued to maintain low and stable inflation levels, with inflation averaging approximately 1.77% in 2025, remaining among the lowest rates in the region. This reflects the effective balance maintained between monetary and fiscal policies, which has helped protect purchasing power while creating a more favorable environment for investment and financing activities.

In the labor market, structural challenges related to unemployment, particularly among youth, continued to persist. The overall unemployment rate reached approximately 16.2% during the third quarter of 2025, while unemployment among Jordanians stood at approximately 21.4%. Nevertheless, gradual signs of improvement in employment levels began to emerge across several sectors, supported by expanding economic activity and the continuation of stimulus and support programs targeting productive projects.

External sector indicators also recorded positive developments. National exports grew by 9.9% during 2025, reaching approximately JOD 9.624 billion, while imports rose by 7.5% to approximately JOD 20.528 billion. As a result, the trade deficit stood at approximately JOD 9.945 billion, while the export-to-import coverage ratio improved to 52%.

External sources of income continued to provide important support to the national economy. Remittances from Jordanian workers abroad increased by 4.5%, reaching approximately USD 4.5 billion in 2025. Tourism revenues also recorded solid growth of 7.6%, reaching approximately USD 7.8 billion, supported by a rise in visitor numbers and the expansion of tourism markets.

In terms of monetary and financial stability, the Central Bank of Jordan further strengthened its reserve position, with foreign reserves exceeding USD 25.5 billion by the end of 2025, the highest level in the Kingdom's history. These reserves cover more than eight months of imports of goods and services and represent a key pillar in safeguarding monetary and financial stability while reinforcing the confidence of investors and international institutions in the Jordanian economy.

The Jordanian banking sector remained a cornerstone of national economic stability throughout 2025. This performance was underpinned by a solid capital base and high liquidity levels, despite an operating environment characterized by regional volatility and growing global pressures.

Overall banking indicators reflected continued growth in credit and financing activity. Total credit facilities granted by banks operating in the Kingdom increased by 3.7% during 2025, reaching approximately JOD 36.1 billion. This growth reflects the banking system's ongoing ability to finance economic and investment activities across various sectors while supporting expansion and development programs for companies and institutions.

At the same time, total customer deposits rose by 7.1% to reach approximately JOD 50 billion, signaling deep public confidence in the national banking sector and the stability of liquidity levels within the financial system.

The banking sector also maintained high levels of liquidity and solvency, supported by banks' continued adherence to the Central Bank of Jordan's regulatory directives and capital adequacy requirements. These factors have enabled the banking system to absorb potential market fluctuations while maintaining its capacity to meet diverse financing needs without compromising financial stability.

In line with the structural transformations shaping the global banking industry, the sector accelerated its digital transformation during 2025, expanding electronic banking services and developing digital payment channels. These efforts have contributed to improving customer experience, enhancing operational efficiency, promoting financial inclusion, and fostering innovation in banking products and services.

The banking sector also continued to strengthen its commitment to sustainability and responsible finance by expanding green and sustainable financing instruments and reinforcing institutional frameworks for managing environmental, social, and governance (ESG) risks.

This aligns with national policy priorities and global financial trends, further reinforcing the role of banks in supporting the transition toward a more sustainable and inclusive economy.

This positive performance of the banking sector took place within a prudent regulatory environment led by the Central Bank of Jordan, which has played a key role in strengthening the resilience of the financial system, maintaining monetary stability, and ensuring an appropriate balance between supporting economic growth and preserving the soundness of the banking sector.

As for the economy of the Republic of Iraq, performance during 2025 was marked by strategic efforts to drive a balance between the continued dominance of the oil sector and the activation of non-oil sectors. However, GDP growth was affected by a decline in oil production related to OPEC+ commitments, while the non-oil sector grew by around 4%. Inflation also declined to about 2.2%, and foreign reserves continued to remain strong, exceeding USD 100 billion, which supported economic stability.

Entering into 2026, the economy still faces challenges linked to its heavy reliance on oil revenues and the pressures on public finances. Meanwhile, the government continues its efforts to diversify the economy and enhance energy security through the development of gas fields and improving the efficiency of the financial system, supporting more sustainable economic growth. However, geopolitical challenges in the region and the intertwined relationship between Iraq and Iran make the Iraqi economy directly affected by any developments that may occur there, increasing uncertainty and consequently raising pressures on the Iraqi economy and inevitably affecting the performance of the Iraqi banking sector during 2026.

The economy of the Republic of Cyprus showed resilient performance in 2025 despite regional geopolitical challenges, supported by strong growth in the tourism, financial services, and technology sectors, alongside expansion in the real estate and construction sectors. This contributed to achieving economic growth of about 3.2%, while inflation remained at moderate levels.

Looking ahead to 2026, government efforts are expected to continue to enhance its economic competitiveness and diversifying sources of growth within the framework of Cyprus Vision 2035, with a focus on developing the energy sector, accelerating the exploitation of natural gas resources, and enhancing electrical interconnection with Europe, which supports achieving sustainable economic growth in the medium term.

Jordan Kuwait Bank Group Performance for 2025

During 2025, JKB Group continued to strengthen its financial position and achieve balanced growth across its various activities. This performance reflects the Bank's prudent banking policies and its balanced approach to risk management, reinforcing the sustainability of the Group's operations and its continued ability to support a wide range of economic sectors.

At the end of 2025, the Group's total assets reached approximately JOD 5.5 billion, while net direct credit facilities amounted to approximately JOD 2.1 billion. Customer deposits and cash margins represented 87.2% of total liabilities, with total customer deposits and cash margins reaching approximately JOD 4 billion by the end of the year.

With regard to the capital base, total shareholders' equity increased to approximately JOD 952.1 million at the end of 2025, compared with JOD 886.1 million at the end of 2024, representing a growth rate of 7.4%. Shareholders' share of total equity reached approximately JOD 779.5 million.

The Group maintained a strong capital adequacy ratio of 21.92%, comfortably exceeding regulatory requirements and reinforcing the Bank's capacity to support future growth.

Moreover, consistent with our conservative risk management approach, the Bank continued to strengthen provisions for expected credit losses on financial assets, and allocated JOD 28.6 million compared with JOD 48 million in 2024, in order to mitigate potential risks and account for possible economic repercussions.

Regarding financial performance, net profit before tax for 2025 reached approximately JOD 173.3 million, while net profit after tax amounted to approximately JOD 151.1 million, achieving a return on equity of approximately 16.4%.

The year's results declined compared to 2024, primarily due to lower commission revenues and reduced foreign currency profits following the Central Bank of Iraq's instructions to lower price ceilings at Bank of Baghdad (a subsidiary). Approximately 70% of the Bank's total income is concentrated in these revenue streams. While this concentration enabled exceptional profits in 2024 and 2025, it also increases the likelihood of profit fluctuations for both the Bank and the Group going forward. Management is actively restructuring the business model and diversifying income sources at Bank of Baghdad to enhance the sustainability of profits over the medium and long term.

Based on the financial results achieved in 2025, the Board of Directors recommends that the General Assembly approve the distribution of cash dividends amounting to JOD 27 million, equivalent to 18% of the share capital.

In terms of strategic achievements during 2025, Jordan Kuwait Bank continued to reinforce its position as a leading banking institution that combines strong governance with accelerated digital transformation, an expanding role in sustainable finance, and a growing regional presence. This progress was supported by a series of high-impact initiatives across several strategic areas.

As part of its efforts to strengthen operational readiness and cybersecurity, the Bank obtained ISO/IEC 27001:2022 certification for its Information Security Management System in accordance with the latest version of the international standard.

The Bank also successfully implemented CBPR+ standards on the SWIFT network in collaboration with ProgressSoft and initiated the deployment of its advanced Payments Hub platform. These developments are expected to enhance the efficiency of payment processes and strengthen the Bank's readiness for the next phase of payment system evolution.

In support of the development of Jordan's digital payments ecosystem, the Bank strengthened its strategic partnership with Mastercard to enhance digital payment ecosystems and financial inclusion.

Additionally, the Bank maintained its leadership in sustainability and green finance. Through its partnership with EIB Global, the Bank supported green transformation initiatives in the private sector and contributed to the financing of environmentally focused projects. The Bank also celebrated the full allocation of proceeds from Jordan's first green bond issuance and launched its first Sustainable Finance Report, reinforcing transparency and highlighting its commitment to measuring the environmental and social impact of its financing activities.

The Bank also achieved an important milestone by obtaining EDGE green building certification, becoming the first bank in Jordan to receive this international accreditation. This achievement reflects the Bank's institutional commitment to resource efficiency and to reducing the environmental footprint of its operations.

As part of its strategy to expand regionally, diversify revenue streams, and strengthen its international presence, the Bank commenced procedures to acquire a controlling stake in FIMBank – Malta, marking a clear step toward expanding its cross-border operations. In parallel, the Board of Directors proposed an increase in the Bank's capital by JOD 60 million, which will further strengthen the capital base and support the Bank's future growth plans both locally and regionally.

Jordan Kuwait Bank was also awarded "Bank of the Year in Jordan 2025" by The Banker magazine, a recognition that underscores the strength of its performance and the quality of its operating model.

The Bank's achievements during 2025 reflect the soundness of the strategic vision adopted by the Board of Directors and the effectiveness of executive management in translating this vision into tangible results. They also reflect the dedication and professionalism of the Bank's employees at all levels, who continue to demonstrate a high degree of commitment and responsibility.

In this context, on behalf of the Board of Directors, I extend my sincere appreciation to its members for their continued support and wise guidance, and to the executive management and all employees of the Bank for their dedication, outstanding performance, and ability to innovate and adapt to the evolving demands of the current environment.

The Board of Directors also expresses its deep appreciation to our shareholders, partners, and clients for their continued trust and support. It further acknowledges the important role played by regulatory authorities, particularly the Central Bank of Jordan and the Jordan Securities Commission, Central Bank of Iraq, and the Central Bank of Cyprus, whose continued guidance and cooperation ensure a resilient and sustainable banking sector.

**Sheikha Dana Nasser Sabah
AlAhmad AlSabah
Chairperson of the Board of Directors**

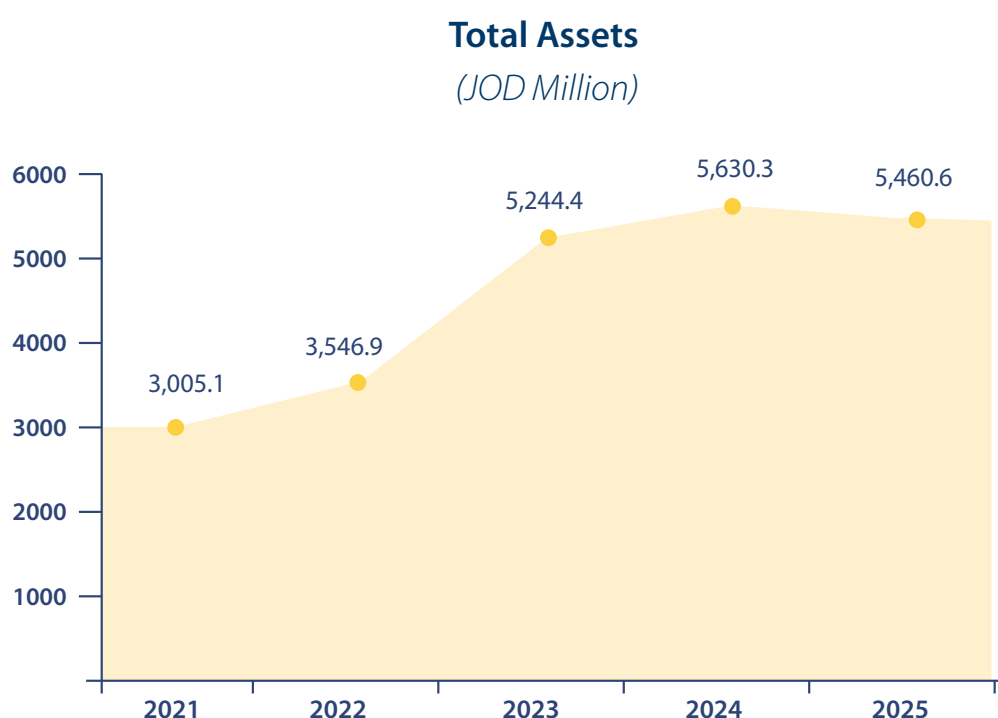
JKB Financial Performance 2025

JKB Financial Performance 2025

The following are the most important items of consolidated financial statements:

A. Consolidated Statement of Financial Position:

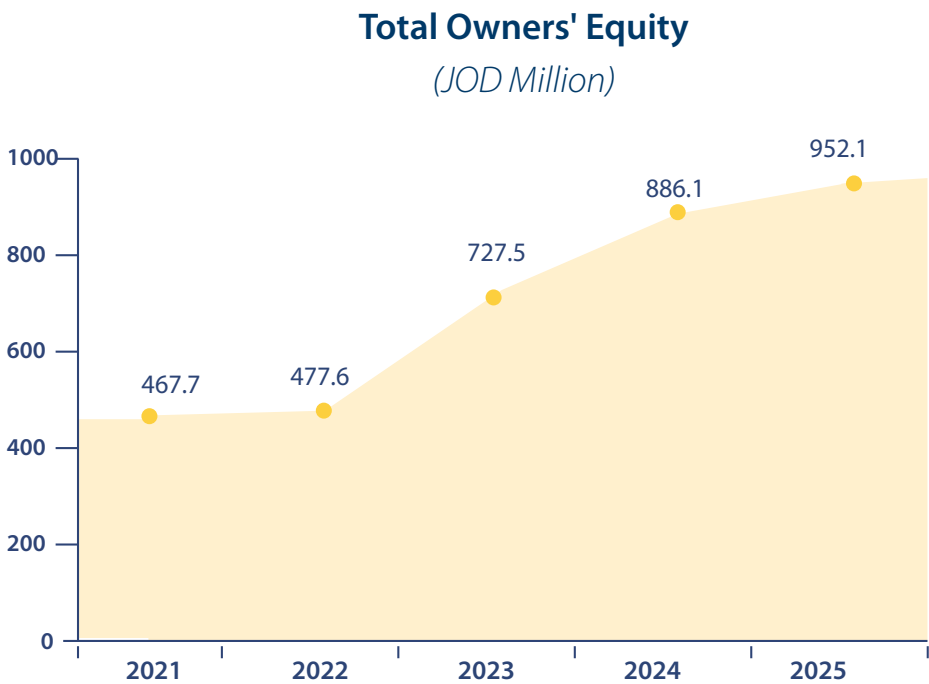
Assets: Total assets amounted to JOD 5,460 million as at 31/12/2025, compared to JOD 5,630 million in the previous year.



Direct Credit Facilities: Direct Credit Facilities (Net) amounted to JOD 2,092 million at the end of 2025, Total facilities granted to individuals Increased by 4.7% . Corporate direct credit facilities granted to corporates grew by 8.3%, SMEs by 6.3%, and government and public sector by 6.6% compared to the previous year. These results reflect the Bank's success in developing the credit portfolio and distribution across various economic sectors to increase profitability and diversify risk.

Customer Deposits and Cash Margins: Customer deposits and cash margins accounted for 87 % of total liabilities. Customer Deposits include savings accounts, current accounts, term deposits and cash margins for individual and corporate clients. Total customer deposits and cash margins at year end amounted to JOD 3.931 billion against JOD 4.128 billion in 2024..

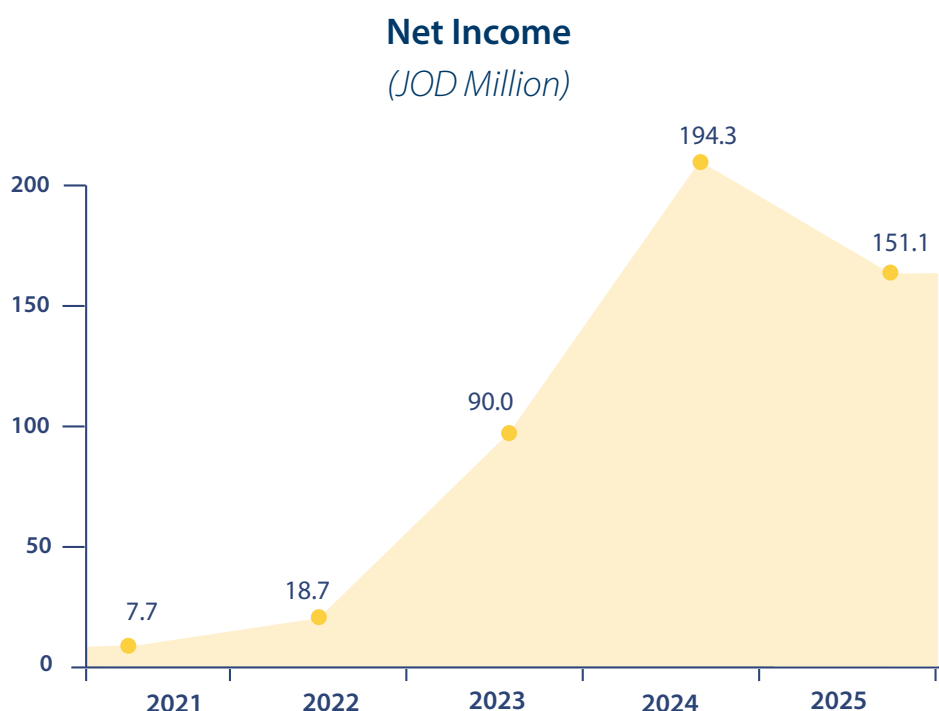
Owners’ Equity: Total owners’ equity increased to JOD 952.1 million at year end compared to JOD 886.1 million in 2024; a growth rate of 7.4%. Bank shareholders’ total equity amounted to JOD 779.5 million.



B. Statement of Income

Gross income: Gross income for 2025 amounted to JOD 329.2 million, compared to JOD 393.3 million in 2024.

Net income: Net income after tax for 2025 amounted to JOD 151.1 million, compared to JOD 194.3 million in 2024.



Net Interest and Commissions: the net interest and commissions for the year 2025 reached JOD 243.7 million, compared to JOD 302.9 million in the previous year.

Operating Expenses: Operating expenses, include personnel expenses, depreciation, administrative expenses, and miscellaneous provisions, excluding expected credit losses for direct facilities, amounted to JOD 127.3 million compared to JOD 114.4 million in 2024.

Expected Credit Losses for Direct Facilities (ECLs): The Bank's management has continued its policy that aims at enhancing ECLs to hedge against the prevailing and potential repercussions on the national economy and to address some weak accounts and non-performing loans (Stage 3 loans). The ECLs allocated for the year 2025 amounted to JOD 32 million. With regards to bad debt accounts / outside the financial position, JKB's management has persistently pursued these accounts with rigorous follow-up procedures. As a result, the bank managed to recover JOD 1.5 million which was recorded as revenue.

Major Performance Indicators and Ratios for 2025 and 2024

	'000 JOD	
	2025	2024
Major Operating Results		
Net Interest and Commission	243,695	302,929
Gross Income	329,171	393,303
Income before taxes	173,343	231,173
Income after taxes	151,145	194,321
Earnings per Share/ JOD	0.595	0.731
Major Financial Position Items		
Total Assets	5,460,562	5,630,326
Direct Credit Facilities - Net	2,091,755	2,001,904
Customer Deposits and Cash Margins	3,930,760	4,128,334
Total Equity	952,056	886,130
Major Financial Ratios		
	2025	2024
Capital Adequacy Ratio	21.92%	21.29%
Net Stable Funding Ratio	138.19%	172.51%
Financial Leverage Ratio	12.07%	10.8%
Liquidity Ratio / Jordan	129.07%	130.2%
Return on Equity	16.43%	24.08%
Book Value / Share	4.6	4.1
Efficiency Ratios		
G&A Expenses/ Net Interest and Commission	52.23%	37.68%
G&A Expenses/ Gross Income	38.67%	29.02%
Asset Quality Indicators		
Stage 3 loans/ Gross Credit Facilities	9.03%	8.30%
Stage 3 loans Coverage Ratio	80.66%	79.50%

Relation with Shareholders

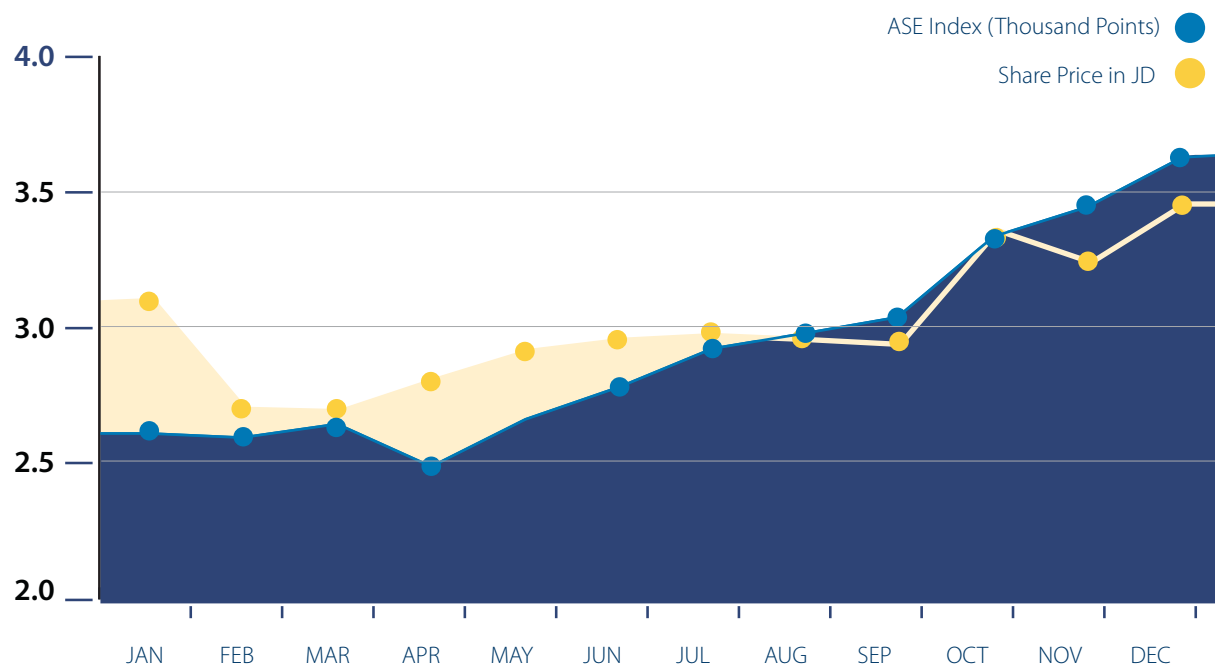
The Bank develops positive relations, based on transparency, with all its shareholders. In this regard, the Bank spares no effort to encourage all shareholders, particularly minority shareholders, to attend the General Assembly meetings and cast their votes. The Bank has a wide shareholder base of 11,674 as of 31/12/2025. The main source of information for shareholders is the Annual Report which includes the Chairperson's report, the audited consolidated financial statements, the corporate governance manual, and the Bank's achievements for the previous year and the business plan for the following year. Additionally, the reviewed (un-audited) quarterly and semi-annual financial statements are disclosed.

The complete financial statements and the Board of Directors' report are filed at the Jordan Securities Commission (JSC) and the Amman Stock Exchange, with a copy submitted to the Companies Controller. These reports are published on JKB's website (www.jkb.com) which also provides extensive information about JKB services, products, news and press releases. The Bank is committed to disclosing any material information, should it occur, in accordance with the JSC instructions.

Shares / Ownership Classification as of 31/12/2025

Number of Shares Held	Shareholders		Shares	
	No.	%	No.	%
Up to 500	7,453	63.84	1,271,923	0.85
501 – 1,000	2,339	20.04	1,623,364	1.08
1,001 – 5,000	1,363	11.68	2,974,830	1.98
5,001 – 10,000	195	1.67	1,428,666	0.95
10,001- 100,000	276	2.36	7,446,104	4.96
100,001 - 500,000	35	0.30	7,002,072	4.67
500,001 and over	13	0.11	128,253,041	85.50
Total	11,674	100	150,000,000	100

Changes in JKB Share Price (JD) vs ASE Index During 2025



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Achievements 2025

Achievements 2025

The Bank continued implementing its strategy aimed at fostering innovation, enhancing customer experience, expanding digital services, and reinforcing responsible and sustainable banking practices. The following section provides a detailed overview of the Bank's key achievements throughout the year.

Business Growth and Financial Performance

Despite economic challenges and regional developments, the Bank delivered a strong and balanced performance across its various business segments in 2025. Growth was recorded across credit portfolios, deposits, and investments, while revenue streams were further diversified and strategic partnerships expanded. This performance reflects the strength and efficiency of the Bank's business model and its ability to deliver sustainable and well-managed growth.

During the year, the Bank also initiated the acquisition process of approximately 88.892% of the share capital of FIMBank, headquartered in Malta, as part of its strategy to expand geographically and strengthen its presence in the European market.

The following sections highlight the most notable aspects of this performance and achievements across the Bank's business segments.

Corporate Banking

The Corporate Banking maintained a positive performance in 2025. Direct credit facilities grew by 2%, while indirect facilities increased by 21%, reflecting the success of the Bank's strategy to expand its business base and deepen partnerships with corporate clients.

The SME financing portfolio recorded a growth of 21% compared to 2024, reaffirming the Bank's commitment to supporting this vital sector through integrated financing solutions and value-added services.

In support of sustainable finance, the Bank signed an agreement with the European Investment Bank (EIB) to implement a program aimed at facilitating green financing and credit facilities for SMEs, including long-term financing, risk-sharing mechanisms, financial incentives, and technical assistance.

In addition, in collaboration with the International Finance Corporation (IFC) and the World Bank, the Bank concluded the first phase of the "CareArabia" initiative, which aims to enable licensed childcare centers in Jordan to access financing. The initiative focuses on enhancing business models and readiness through specialized training and advisory programs, thereby supporting women's economic participation and continuity in the workforce.

Furthermore, the Bank signed a Memorandum of Understanding with Yaseer United E-Commerce Company to develop innovative inventory management solutions that enhance operational efficiency, strengthen cash-flow sustainability, and improve supply-chain resilience.

During 2025, the Bank also completed the development of the Corporate Workflow system, enabling the automation of credit request processing, accelerating operational cycles, and enhancing efficiency and decision-making quality.

In parallel, enhancements were initiated to the Transaction Banking system, enabling corporate clients to perform most banking services electronically without visiting branches. These enhancements further strengthen operational flexibility, support digital transformation, and reinforce the Bank's position as an advanced banking partner for corporate clients locally and internationally.

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Retail Banking

The Bank continued enhancing its retail banking products and digital solutions. The number of retail customers increased by 12%, while the deposit portfolio grew by 4%, and the loan portfolio expanded by 1.5% compared to 2024.

The branch network also witnessed qualitative development, including the relocation and modernization of the Abdoun Branch to a more dynamic location, establishing a dedicated unit for high-net-worth clients, and introducing 24/7 automated safe-deposit services. Additionally, the Baqa'a Branch was renovated and expanded, enhancing operational efficiency and improving the overall customer experience.

The Bank launched several products and campaigns during the year, including the Salary Advance service, the Cashback program, and a credit card campaign in partnership with Mastercard and OSN+. Through these initiatives, 633 prizes were awarded with a total value of JOD 1.4 million, contributing to attracting new customers and strengthening the savings account portfolio.

As part of its digital transformation journey, the Bank signed a strategic partnership with Mastercard to enhance payment services and expand the adoption of modern and secure payment methods. This includes debit cards, prepaid cards, and the eli digital wallet, in addition to expanding credit card issuance in support of financial inclusion.

The Bank also continued expanding its bancassurance activities through broader partnerships and product development, achieving 14% growth compared to 2024.

Private Banking

Private Banking recorded notable growth in 2025 through the expansion of its client base and diversification of investment products and services, further strengthening the Bank's position within this segment.

The Bank offered a comprehensive suite of banking and investment solutions tailored for high-net-worth clients, including deposits, credit cards, loans, and exclusive non-banking services. In addition, specialized investment solutions were introduced to address market volatility and rising inflation, supported by in-depth research and brokerage services.

The development of digital channels and strategic partnerships also contributed to enhancing operational efficiency and reinforcing the Bank's competitive position in the private banking sector.

Treasury and Financial Institutions

The Treasury and Financial Institutions Division maintained strong performance throughout 2025 through balanced investment policies that supported interest and fee income growth, improved asset quality, and diversified funding sources in both Jordanian dinars and foreign currencies while reducing costs and risks.

The money market portfolio was effectively managed despite declining interest rates, maintaining high liquidity levels and high-quality assets. The Bank also continued supporting the local capital market through participation in government bond and treasury bill issuances, managing the bond portfolio to achieve stable returns, in addition to the strong performance of the local equity portfolio.

In the foreign exchange segment, the division generated strong commission revenues through competitive exchange rates and expanded hedging solutions, supported by a solid network of correspondent banks and financial institutions locally and internationally, thereby enhancing service quality and strengthening partner confidence.

Asset Management

The Asset Management Department achieved 20.2% growth in revenues from client investment portfolio operations compared to 2024, supported by higher market valuations, the acquisition of new portfolios, and the introduction of diversified investment products. The foreign investment portfolio also recorded growth of 30.4%, while returns generated from these investments increased by 94% compared to 2024.

Support and Operations

Throughout 2025, the Bank continued strengthening its support and operations ecosystem to support its strategy aimed at enhancing operational efficiency, strengthening governance and compliance, and delivering long-term value to customers, shareholders, and stakeholders.

Several initiatives were implemented to support business growth and improve the digital customer experience, in alignment with the Bank's strategic objectives.

The following section highlights the key developments across these functions.

Information Technology

In line with the Bank's commitment to accelerating digital transformation and fostering a culture of institutional innovation, 2025 witnessed the launch of several strategic initiatives aimed at developing a more agile and efficient operating model while enhancing the customer experience across digital channels.

During the year, more than 25 banking processes were migrated to automated systems, in addition to the automation of 18 additional processes using Robotic Process Automation (RPA) technologies, significantly improving efficiency, speed, and accuracy.

Security systems were also enhanced in accordance with regulatory requirements, while integration interfaces with the Ministry of Digital Economy and the Jordan Payments and Clearing Company (JoPACC) were upgraded, further strengthening integration with the national financial ecosystem.

Technical requirements were completed to operate both banking and non-banking services across the Bank's digital platforms, including JKB Mobile, the eli digital wallet, and the Corp+ platform. Additionally, an integrated digital connectivity channel was developed with insurance companies, enabling SME clients to submit consultation requests and obtain insurance services through digital platforms.

At the Group level, and under the support agreement with Bank of Baghdad, a remittance issuance platform was developed and launched within an integrated centralized system responsible for processing transfers and verifying compliance and anti-money laundering requirements in accordance with the Central Bank of Iraq's regulations, in addition to automated integration with the K2 platform.

Support also included developing the IT strategy, upgrading infrastructure, initiating the implementation of the Middleware integration system between core banking systems and digital platforms for retail and corporate services, deploying the Payment Hub system, and providing training and technical support to enhance Bank of Baghdad's digital readiness, strengthening regional integration and institutional knowledge transfer.

Digital Channels

Digital channels recorded significant growth in 2025, with 68% of customers registered on digital platforms, compared to 50% in the previous year, reflecting the efficiency of the Bank's digital operating model.

Customers registered on digital platforms

50% **68%**
2024 2025



Within the JKB Mobile application, several new services were introduced, including a loyalty and rewards system, Apple Pay and Google Pay, digital sub-account opening, deposit management, insurance products, electronic voucher purchases, and payment installment services, contributing to a 25% increase in mobile app users compared to 2024.

The eli digital wallet user base increased to 18,000 users, representing 43% growth compared to the previous year, alongside the introduction of new features such as the Benefits Module for instant offers and discounts, and activation on the eFAWATEERcom platform, further promoting financial inclusion and expanding the digital customer base.

eli wallet users increased by

43%



In digital payments, the CliQ service via JKB Pay was expanded through the onboarding of new merchants, including Yaseer Business Services, Tamatem, and Mada Company, alongside expanded partnerships to promote the adoption of digital payment solutions.

As part of the digital solutions development plan, the Bank signed an agreement with a global strategic partner to upgrade platforms for retail banking, e-wallets, and SMEs. The Bank also obtained Platinum Partner status within the JOIN Fincubator Lab, in collaboration with JoPACC, to support innovation, fintech integration, and startup development.

Operationally, the Bank launched the eJAWAAL mobile branch, upgraded interactive ATMs to the TellerX system, implemented NDCE technology, replaced 52 ATMs, added 6 new machines, and activated counterfeit detection features in compliance with Central Bank of Jordan regulations, while strengthening monitoring systems through Aprta Vision.

The Bank also launched the SANAD digital identity verification service across all branches, upgraded queue management and display systems, and integrated Western Union services with the financial transaction monitoring system, enhancing operational efficiency, security, and customer experience across the Bank.

Project Management

In 2025, the Bank continued strengthening its project management framework to support the efficient and sustainable implementation of institutional priorities. The Bank supervised the execution of 80 projects and initiatives across digital, technological, operational, regulatory, and cybersecurity domains.

80

Projects and
Initiatives
Implemented

As part of developing project management methodologies, preparations were initiated to adopt the Agile methodology for digital platforms and channel development projects.

At the Group level, under the support agreement with Bank of Baghdad, a Project Management Office (PMO) was established, supported by policies and methodologies aligned with regulatory requirements, alongside training programs for staff in technical and operational project management.

Process Engineering

As part of its transition toward a more agile and precise operating model, the Bank enhanced its iGrafx process engineering system by introducing the Process Risk and Control (PRC) Module, enabling proactive risk detection, performance analysis, and process optimization, while supporting a preventive, data-driven operational approach.

Additionally, more than 700 procedures, systems, forms, policies, and agreements were updated and reviewed, strengthening operational efficiency and compliance with Central Bank of Jordan consumer protection regulations.

At the Group level, and under the support agreement with Bank of Baghdad, a dedicated Process Engineering Department was established, supporting policy and procedure development and training employees in alignment with regulatory and Central Bank of Iraq requirements.

Business Intelligence Analytics

Recognizing the critical role of data in supporting decision-making and enhancing institutional performance, the Bank developed and approved its Data Management and Analytics Strategy in 2025, including data governance frameworks aligned with international best practices.

Implementation of the strategy has commenced in coordination with relevant departments, alongside efforts to enhance employees' data capabilities to better support business operations.

Furthermore, the Bank developed more than 70 automated interactive dashboards to display performance indicators, customer data, operational insights, and product metrics, supporting accurate and timely strategic decision-making while enhancing transparency and performance management efficiency.

Operations

During 2025, operational efforts focused on enhancing execution efficiency and addressing regulatory observations, which contributed to reducing the operational risk gap across banking operations departments.

In the payments domain, the Bank launched the Payment Hub platform in collaboration with ProgressSoft, significantly enhancing transaction execution efficiency, reducing processing time, improving customer experience, and enabling greater flexibility in developing and adapting payment services to evolving market needs.

The implementation of the new local remittance system resulted in a 71% reduction in payroll processing time and a 250% increase in operational efficiency, while the Straight Through Processing (STP) rate for international transfers reached 98%.

In addition, the Bank implemented the Cross-Border Payments and Reporting Plus (CBPR+) standard, upgraded systems, and integrated them with the SWIFT network, with the launch executed simultaneously in Jordan and Cyprus to ensure regulatory and technical alignment within a unified governance framework.

Work is also underway to upgrade Optical Character Recognition (OCR) technology using artificial intelligence to enable automated verification of counterparties involved in trade finance operations related to ports and shipping transactions, with automated integration into sanctions screening systems. This development enhances verification accuracy and reduces processing time.

In terms of compliance readiness, the Bank implemented required upgrades to the RTGS and ACH systems in accordance with Central Bank of Jordan regulations and JoPACC requirements, ensuring system readiness and uninterrupted service delivery.

Furthermore, the Central Cash Unit was upgraded in line with the highest security and efficiency standards, and a centralized returned-cheque settlement unit was established to further strengthen operational centralization and execution accuracy.

Engineering, Public Safety, and Environment

As part of its commitment to operational sustainability and efficient resource management, the Bank completed the renovation, relocation, and consolidation of six branches during 2025, in addition to implementing more than 25 infrastructure development and building maintenance projects.

These projects included upgrades to the Cash Processing Center, the establishment of business continuity alternative sites across eight locations, and the completion of the ATM tracking and protection system project.

In the sustainability domain, the Bank became the first bank in Jordan to obtain the EDGE certification for green buildings from the International Finance Corporation (IFC). The Bank also renewed its ISO 14001, ISO 45001, and ISO 50001 certifications, while implementing 15 initiatives in environmental sustainability and public safety.

Additionally, the Bank commissioned a new solar power plant with a capacity of 1.1 MW, generating approximately 1.8 million kWh annually, resulting in savings of nearly JOD 450,000. The primary solar energy project generated 4.25 million kWh, delivering savings of approximately JOD 1.2 million.

Furthermore, the tender process for alternative energy sources across 16 sites was completed to ensure 48-hour operational continuity, in accordance with Central Bank of Jordan requirements.

Real Estate Management

As part of efforts to enhance asset quality and optimize capital management, the Bank continued executing its strategy to dispose of foreclosed properties, which contributed to improving its position to fifth place among local banks in terms of real estate portfolio size, after previously holding the largest portfolio in the market (according to mid-2025 data).

Sustainability, ESG, and Corporate Social Responsibility

Corporate Social Responsibility

Driven by its strong commitment to its developmental role, Jordan Kuwait Bank continued implementing its corporate social responsibility programs and initiatives throughout 2025, with a total of 209 initiatives and projects carried out across key sectors including health,

education, poverty and hunger alleviation, economic empowerment, culture and community, sports, environment, and equality.

These initiatives align with the United Nations Sustainable Development Goals (SDGs) and reinforce the Bank's positive social impact.

Below are the most notable achievements across sectors.

209 initiatives
and projects
implemented

Health



14 projects
SDG 3 – Good Health and Well-being

The Bank supported several healthcare initiatives, including support for the Jordanian banking sector health initiative in collaboration with the Association of Banks in Jordan, sponsorship of the Hope GALA 2025 in support of the King Hussein Cancer Foundation, and awareness campaigns for breast and prostate cancer in Aqaba.

The Bank also distributed healthy meals to approximately 535 students through the "Feed Them Right" initiative, and funded the purchase of an ultrasound device for the Jordanian Medical Aid Society, benefiting approximately 16,000 patients.

Education



60 projects
SDG 4 – Quality Education

The Bank supported 60 educational initiatives, including contributing to the education of 95 students, supporting the establishment of a Cybersecurity Lab at Princess Sumaya University for Technology, and supporting the Bunyan Program of the Arab Orphan Committee, benefiting 23 students from Palestine.

Additionally, the Bank supported the University Scholarship Fund of the King Hussein Cancer Foundation, benefiting 19 students.

In the area of financial literacy, the Bank continued its partnership with INJAZ for the second consecutive year, delivering awareness sessions for youth leaders in universities and schools. The Bank also participated in financial literacy competitions and awareness sessions organized in collaboration with the Association of Banks in Jordan and the Central Bank of Jordan.

Poverty and Hunger Alleviation



35 projects

SDG 1 – No Poverty

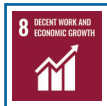
SDG 2 – No Poverty

The Bank supported approximately 19 charitable organizations and contributed to the “The Good Will” campaign through the Jordanian Hashemite Fund Zero Hunger Development.

It also participated in the Winter Campaign supporting Gaza in cooperation with the Jordan Hashemite Charity Organization, in addition to supporting several Ramadan initiatives, including food parcel distribution in partnership with Tkiyet Um Ali, initiatives by the Haya Cultural Center, and a Ramadan Donation initiative in collaboration with the Crown Prince Foundation.

The Bank also supported the Waqf Thareed, which provides sustainable meals, and contributed to the Winter Clothing Campaign, benefiting approximately 100 students.

Economic Empowerment and National Institutions



21 projects

SDG 8 – Decent Work and Economic Growth

SDG 9 – Industry, Innovation and Infrastructure

SDG 11 – Sustainable Cities and Communities

The Bank signed a cooperation agreement with the King Abdullah II Fund for Development to implement economic and professional empowerment programs for youth.

It also signed a Memorandum of Understanding with the Jordan Chamber of Industry to establish the National Center for Energy and Environmental Sustainability in Industry, while supporting charitable campaigns, development initiatives, and sponsoring forums and conferences that contribute to strengthening the national economy and empowering local industries.

Culture and Community



25 projects

SDG 17 – Partnerships for the Goals

The Bank participated in sponsoring the Aqaba Waves Festival, supported the Mosaic Handicraft Design Competition in Madaba, sponsored the “Belong” national identity project, and supported the Heritage Award 2025 in collaboration with the National Society for the Preservation of Petra.

The Bank also supported the Young Women's Christian Association, the Latin Monastery Association in Anjara, and the Amman International Film Festival.

Sports



20 projects

SDG 3 – Good Health and Well-being

The Bank supported several sports institutions and tournaments across football, basketball, padel, swimming, and tennis. Notable initiatives included the football talent discovery championship in collaboration with Iker Casillas, the Jordan Open Padel Championship, support for the Amman Union Club, open water swimming events in Aqaba, and support for the women's basketball team.

Environment



11 projects

SDG 6 – Clean Water and Sanitation

SDG 13 – Climate Action

SDG 14 – Life Below Water

The Bank planted 1,000 fruit-bearing trees through the Green Caravan program in collaboration with the Arab Group for the Protection of Nature.

It also supported the second phase of the marine and terrestrial turtle protection project in Aqaba, supported the Green Finance Forum 2025, and contributed to the launch of a Sustainability and Circular Economy Terminology Dictionary.

Equality



23 projects

SDG 10 – Reduced Inequalities

Children, Women, and Families (6 projects)

The Bank supported the The Avenue exhibition, which promotes Jordanian entrepreneurial products in collaboration with the Princess Taghrid Institute for Development and Training, continued its annual support for SOS Children's Villages, and supported a dialogue session on the role of women in fintech.

Empowerment of Persons with Disabilities (17 projects)

The Bank provided annual support for individuals with disabilities, including athletes participating in local and international Paralympic competitions and an outstanding university student, in addition to supporting the Jordanian Deaf Sports Federation, the Prince Ali bin Al Hussein Club, and the National Society for People with Disabilities.

Volunteer Program – “True Influencer”

The Bank continued implementing its volunteer program with the participation of 375 employees, contributing 640 volunteer hours across 17 initiatives.

Key activities included planting 1,000 trees, distributing Ramadan food parcels, supporting the Salt–Rumeimin trail in collaboration with the Jordan Trail Association, implementing initiatives for children in Gaza, distributing school bags, visiting SOS Children’s Villages, and organizing two blood donation campaigns in cooperation with the Jordanian Blood Bank.

Governance, Risk Management, and Compliance

Governance, Institutional Oversight, and Risk Management

Jordan Kuwait Bank places strategic importance on strengthening its governance, institutional oversight, and risk management framework, recognizing it as a key pillar for safeguarding the interests of depositors, shareholders, and stakeholders.

The Bank continues to enhance its regulatory frameworks and strengthen system readiness in alignment with regulatory requirements and international best practices.

The following highlights the key achievements in this area during 2025.

Compliance

Strengthening the compliance and financial crime prevention framework was a key priority for the Bank in 2025, supporting the integrity of its operations and protecting the financial system.

In line with Central Bank of Jordan regulations and international best practices, the Bank reviewed and approved all Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) policies and procedures, while updating the Siron-AML transaction monitoring system scenarios using a risk-based approach to address evolving financial crime patterns.

Additionally, the Bank conducted a group-level AML/CFT risk self-assessment covering Jordan branches, the Cyprus branch, and subsidiaries.

Field visits were also conducted to Jordan branches under the Compliance Monitoring Program, in addition to compliance reviews at the Cyprus branch and Bank of Baghdad to verify adherence to regulatory requirements.

To strengthen institutional capabilities, the Bank delivered specialized training programs covering AML/CFT, international sanctions, customer due diligence (CDD), Know Your Customer (KYC), and beneficial ownership identification, targeting both new employees and all Bank staff, while issuing regular awareness bulletins in these areas.

In terms of regulatory compliance, the Bank reinforced a culture of proactive compliance and adherence to all applicable laws, regulations, and supervisory instructions, while maintaining a transparent and constructive regulatory relationship with the Central Bank of Jordan through accurate and timely submission of regulatory reports.

In the field of fraud prevention, the Bank continued monitoring internal and external risks through the ISP Fraud Detection System, which leverages artificial intelligence and machine learning technologies. Monitoring scenarios were enhanced for outgoing transfers, dormant accounts, credit card transactions, and internet banking activities.

Work also progressed on completing the first phase of monitoring financial and non-financial transactions within the banking application, with plans to expand the system to cover additional banking channels.

Furthermore, the Bank participated in pre-launch reviews of new systems to ensure adequate fraud risk controls, strengthening protection mechanisms and reducing operational and reputational risks.

Governance

In the area of IT governance, the Bank launched the Digital Governance initiative to strengthen integration between information technology and digital transformation, while ensuring the optimal use of technology within a structured risk management framework. The Bank also contributed to launching the Data Governance and Management project as a starting point for the adoption of modern governance practices in line with leading international standards.

During 2025, the Bank further strengthened the governance of external vendors by introducing a dedicated framework for IT procurement management, vendor performance evaluation, and the management of related contracts, contributing to improved efficiency of technology investments and enhanced oversight.

With respect to corporate governance, the Bank continued to comply with regulatory requirements and adopt international best practices through the ongoing development of institutional frameworks and controls that balance the interests of all stakeholders. Policies and procedures were reviewed on a regular basis to maximize added value. The Bank also provided support to its subsidiaries in implementing governance frameworks and updating relevant policies and documentation in line with applicable laws and regulations, thereby reinforcing financial sustainability and institutional trust.

Risk Management

During 2025, the Risk Management function continued to strengthen the Bank's integrated risk management framework in alignment with Board directions, regulatory requirements, and international best practices.

In the area of cybersecurity, the Bank established a 24/7 Security Operations Center (SOC), while maintaining its international certifications, including ISO 27001 and PCI DSS. It also enhanced business continuity readiness through testing of disaster recovery centers. These efforts contributed to strengthening the resilience of the Bank's digital infrastructure and reducing cyber risks.

In the area of credit risk, the Bank continued to enhance specialized models and analytics and automate regulatory reporting, while further strengthening control measures, improving mechanisms for monitoring and addressing operational incidents, and promoting a culture of operational risk management across the Bank.

As for market risk and Basel-related frameworks, the Bank completed the automation of capital adequacy ratio calculations and continued preparing specialized technical studies. In addition, it introduced an integrated climate risk management framework, further strengthening governance and institutional sustainability while protecting the interests of the Bank and its stakeholders.

Internal Audit

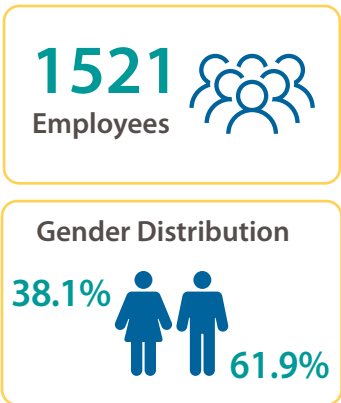
During 2025, the Bank further strengthened its internal audit framework in line with leading international professional standards. It upgraded the systems and tools used to improve efficiency and enhance the quality of audit outputs.

The Bank also invested in developing the capabilities of its internal auditors by enrolling them in specialized training programs covering updates to the Global Internal Audit Standards issued by the Institute of Internal Auditors (IIA).

Human Resources and Organizational Excellence

Driven by its belief that human capital is the cornerstone of institutional success, Jordan Kuwait Bank continued in 2025 to invest in the development of its people and the enhancement of its organizational environment, supporting sustainable performance, reinforcing a culture of excellence, and increasing readiness to keep pace with the rapid transformations in the banking sector.

The following are the key achievements in this area.



Employee Empowerment and Career Path Development

During 2025, the Bank strengthened the principle of internal mobility as a strategic tool for talent development by providing more than 70 internal transfer and job rotation opportunities. This contributed to deepening banking and specialized expertise and enhancing the utilization of internal talent.

In addition, the Bank re-evaluated and updated all job roles across the organization to align with current and future business requirements, while supporting greater clarity of roles and career paths.

Training and Capacity Building

In 2025, training opportunities increased by 90% compared to the previous year, covering banking and financial services, management, digital technology, risk management and compliance, leadership and behavioral skills, and customer service.

In addition, all branch employees received training on engaging effectively with customers with disabilities, in support of the Bank’s financial inclusion practices.

Work Environment and Institutional Culture

As part of its efforts to enhance the work environment, the Bank launched a comprehensive Employee Wellbeing Program covering the physical, mental, financial, and emotional dimensions of employee wellbeing.

In addition, the results of the Culture and Employee Engagement Survey recorded a culture index of 77%, reflecting the effectiveness of the Bank’s efforts to build a supportive work environment capable of responding to future challenges.

2025 Awards

Recognizing the bank's cutting-edge capabilities and financial services, Jordan Kuwait Bank highlights its long record of international awards and accolades. These distinctions underscore the bank's exceptional achievements, stellar performance, and unwavering dedication. Among the notable recognitions received in 2025 are:

- **Bank of the Year Jordan 2025** from the Banker



- **Jordan's Best Domestic Private Bank 2025** From Euromoney



- **Best CSR Bank in Jordan 2025** From Global Banking & Finance Review



- **Best Customer Centric Bank in Jordan 2025** From International Business Magazine



Business Plan 2026

Building on the achievements of the Jordan Kuwait Bank Group during 2025, the bank will continue implementing its strategy, which is centered on its innovative vision of leading the future of the banking with trust, innovation and sustainability, and supported by its clear mission to empower customers with personalized financial and business solutions that open doors to regional and global opportunities, the business plan for 2026 can be summarized as follows:

Business Growth and Financial Performance

In 2026, the bank aims to complete the acquisition of FIMBank PLC and a capital increase of JOD 60 million through a private placement. The proposed capital increase aims to support the strategic acquisition decision and the bank's regional and international expansion plans, reflecting the shareholders' continued confidence in the bank's long-term vision and growth trajectory. The capital increase will be achieved through a private placement of 30 million new shares at JOD 2 per share, subject to the approval of the relevant regulatory authorities.

During the year, the Bank aims to strengthen its presence in the corporate, SME, retail, and private banking sectors by offering more specialized solutions, an advanced digital banking experience, and enhanced operational efficiency.

Digital Transformation and Innovation

During 2026, the Bank aims to carry out a comprehensive digital transformation - a key driver for sustainable growth and enhanced competitiveness. This will be achieved by elevating customer experience and providing integrated digital products and services that meet market expectations and deliver added value to customers and shareholders. In addition, the plan includes initiatives to foster innovation in the fintech sector and support the digital ecosystem by developing innovative digital financial solutions that contribute to the growth of the digital economy and promote financial inclusion. The plan also seeks to build an integrated framework for data governance and analytics, expanding the use of the latest artificial intelligence and advanced data analytics technologies to improve customer experience, enhance operational efficiency, and strengthen data-driven decision-making through the development of data infrastructure and analytics capabilities. These digital initiatives align with the bank's strategic directions through strategic agreements with fintech companies. These agreements will contribute to the development of digital platforms, retail services, e-wallets, and SME solutions, ultimately leading to a qualitative leap in digital banking services.

Operationally, the plan focuses on ensuring the continuity and stability of technical systems and services, maintaining high operational readiness for critical banking systems, enhancing availability levels, and guaranteeing the uninterrupted and efficient delivery of services to customers. The plan also places paramount importance on managing technical risks and cybersecurity, and on full compliance with the Central Bank's instructions regarding cybersecurity and business continuity for all systems and programs. This ensures the protection of systems, enhances customer confidence, and sustains business operations.

Sustainability, Environmental & Social Governance (ESG), and Corporate Social Responsibility (CSR)

As part of the Bank's commitment to establishing itself as a responsible and sustainable banking institution, the 2026–2028 Sustainability Strategy will be implemented starting 2026.

This strategy is based on integrating ESG principles into credit and investment decisions, strengthening governance and risk management frameworks to ensure the creation of sustainable value for stakeholders and support the stability of the national economy. The plan also includes expanding the green finance portfolio in line with the National Green Finance Strategy and the directives of the Central Bank of Jordan, along with enhancing disclosure and transparency in accordance with GRI and ISSB disclosure standards, including IFRS S1 for sustainability disclosures and IFRS S2 for climate-related risks and opportunities disclosures, and in line with the requirements of the Amman Stock Exchange and international best practices. This will be accompanied by investment in human capital development and fostering a corporate culture based on empowerment, innovation, and accountability, to ensure the bank is prepared to keep pace with the rapid transformations in the financial sector and achieve sustainable, long-term institutional growth.

Governance, Risk Management, and Compliance

The bank will continue to strengthen and implement governance, risk management, and compliance principles by closely monitoring all regulations issued by supervisory authorities and ensuring compliance with regulatory requirements within the specified timeframes, both locally and internationally. The bank will also automate regulatory processes and implement AI-powered systems to enhance efficiency, ensure compliance with regulations, and improve readiness for credit risks, fraud prevention, and cybersecurity. This includes developing the automated systems used by the Internal Audit Department and updating and improving work methodologies to align with the International Framework of Professional Practices and the Global Standards for Internal Auditing issued by the Institute of Internal Auditors

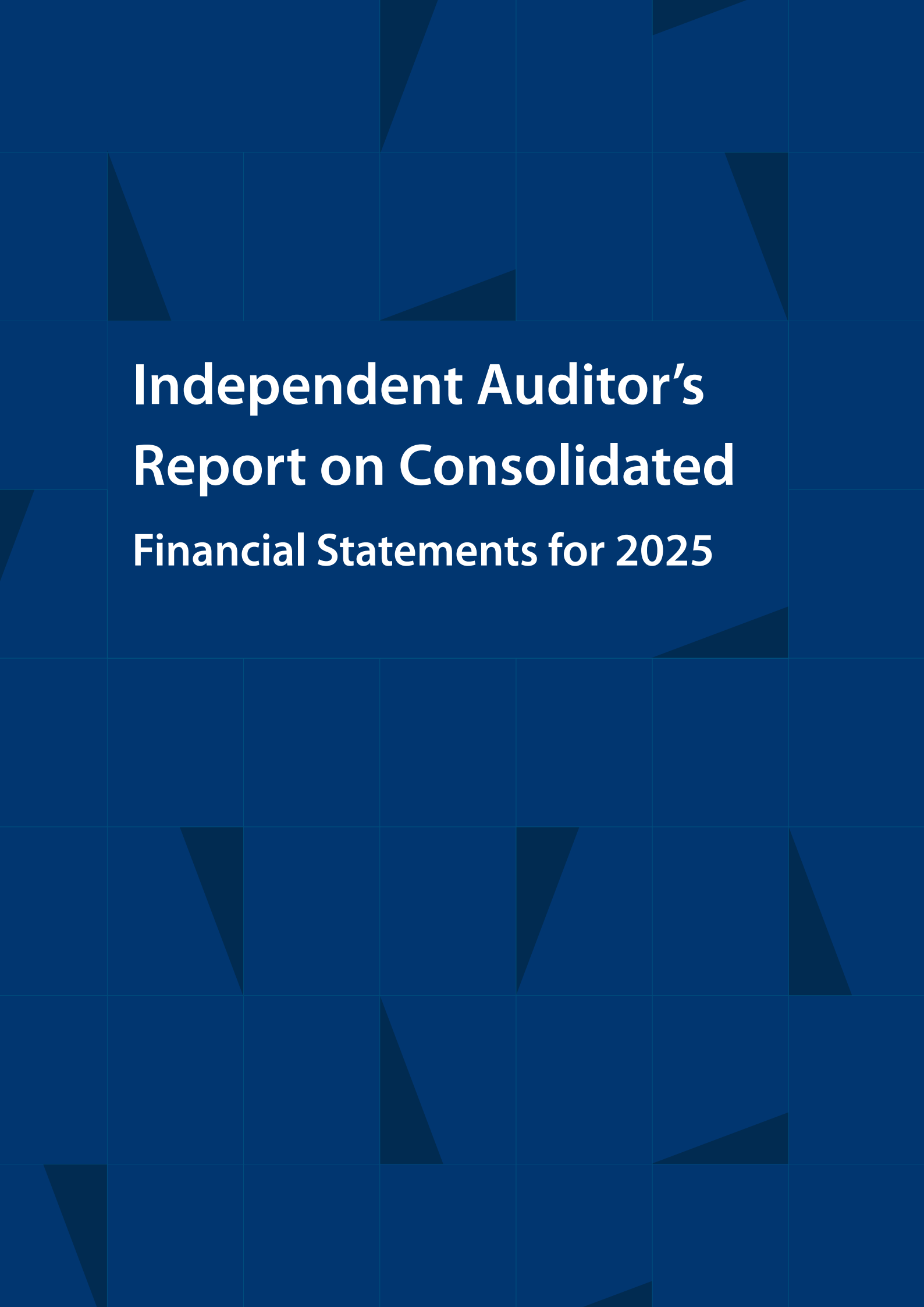
Human Resources and Organizational Excellence

In support of the bank's strategic directions and to enhance institutional readiness, the Human Resources Department will focus during 2026 on raising the level of corporate culture and employee engagement and improving the performance management and evaluation system in accordance with best practices, thereby promoting fairness, transparency, and alignment with strategic objectives. The department will also invest in developing competencies and nurturing talent, with a particular focus on high-performing and high-potential individuals, and enhancing leadership capabilities across the bank through high-quality development programs. Furthermore, the department will intensify its efforts in implementing integrated initiatives to support employee well-being, covering physical, financial, and psychological health aspects, thereby promoting work-life balance and increasing engagement and productivity.

In line with the bank's commitment to diversity and inclusion, the plan will expand initiatives to empower women and enhance their active participation in the workplace, supporting organizational sustainability and building future leaders capable of achieving sustainable growth.

Subsidiaries

As part of the Jordan Kuwait Bank Group's expansion, the bank, in coordination with its subsidiaries, will systematically align its business strategies to broaden its product portfolio, enhance operational efficiency, and deliver a seamless and integrated customer experience. The Bank will maximize opportunities for integration with partners and subsidiaries by developing a comprehensive suite of financial solutions, expanding growth prospects through cross-selling, and optimizing the use of shared technological infrastructure.



Independent Auditor's Report on Consolidated Financial Statements for 2025



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INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Jordan Kuwait Bank
Amman – Jordan

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Jordan Kuwait Bank (the Bank), and its subsidiaries (the Group) which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2025, and its financial performance and its 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, together with the ethical requirements that are relevant to audits of the consolidated financial statements of public interest entities in Jordan. 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.



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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 current year. 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. For each matter below, our description of how our audit addressed the matter provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Inadequate allowances (ECL) for direct credit facilities Refer to note (8) to the consolidated financial statements	
Key Audit Matter	Audit Procedures
As of 31 December 2025, the Group reported total gross direct credit facilities at amortized cost of JD 2,349,089,933, with expected credit loss provisions of JD 219,363,584. The significance of these amounts highlights the critical importance of accurately estimating credit risk associated with them. The estimation of ECL, governed by IFRS (9), requires significant management judgment and involves complex assumptions, which introduces a high degree of estimation uncertainty. Management must determine if there has been a significant increase in credit risk since the initial recognition of these facilities and apply a three-stage impairment model to calculate ECL. This process includes categorizing loans into stages 1, 2, or 3 and	Our audit procedures included the following: • Obtained an understanding of the Group's key credit processes, including granting, booking, and impairment provisioning, and tested the effectiveness of controls related to granting and booking of the facilities. • Reviewed the Group's impairment provisioning policy and compared it with the requirements of IFRS (9). • Evaluated the Group's expected credit loss model, focusing on its methodology and compliance with IFRS (9) requirements.



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making assumptions about expected future cash flows and macroeconomic factors.

Given that credit facilities at amortized cost represent a major portion of the Group's assets, there is a risk that inappropriate impairment provisions could be recorded due to inaccurate data or unreasonable assumptions.

The material impact of these judgments on the consolidated financial statements, along with the complexity of the ECL estimation process, makes this area a key audit matter.

The expected credit loss provision policy and methodologies are presented in the material accounting policies information and risk management policies within the consolidated financial statement.

- Selected samples of credit facilities, including rescheduled ones, to evaluate the determination of significant increases in credit risk and the classification of exposures into various stages.
- For a sample of exposures moved between stages, we checked the appropriateness of the Group's determination of significant increase in credit risk and the basis for classification of exposures into various stages.
- Involved specialists to review key parameters such as Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD), and assessed the overlays considered by management.
- Verified the appropriateness of the Group's staging criteria and the accuracy of ECL calculations, including the eligibility and value of collateral.
- Assessed the completeness and accuracy of data inputs used in the ECL models and performed checks for mathematical integrity.
- Assessed the impairment allowance for a sample of individually impaired credit facilities (Stage 3) in accordance with IFRS (9).
- Evaluated the disclosures in the consolidated financial statements to ensure compliance with IFRS (9) requirements.



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Other Information Included in the Group's 2025 Annual Report

Other information consists of the information included in the Group's 2025 Annual Report other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information. The Group's 2025 Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

Responsibilities of Management and Those Charged with Governance 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 International Accounting Standards Board (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's or to cease operations, or has 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.



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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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 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 consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the 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.



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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 reasonable be expected to outweigh the public interest benefits of such communication.

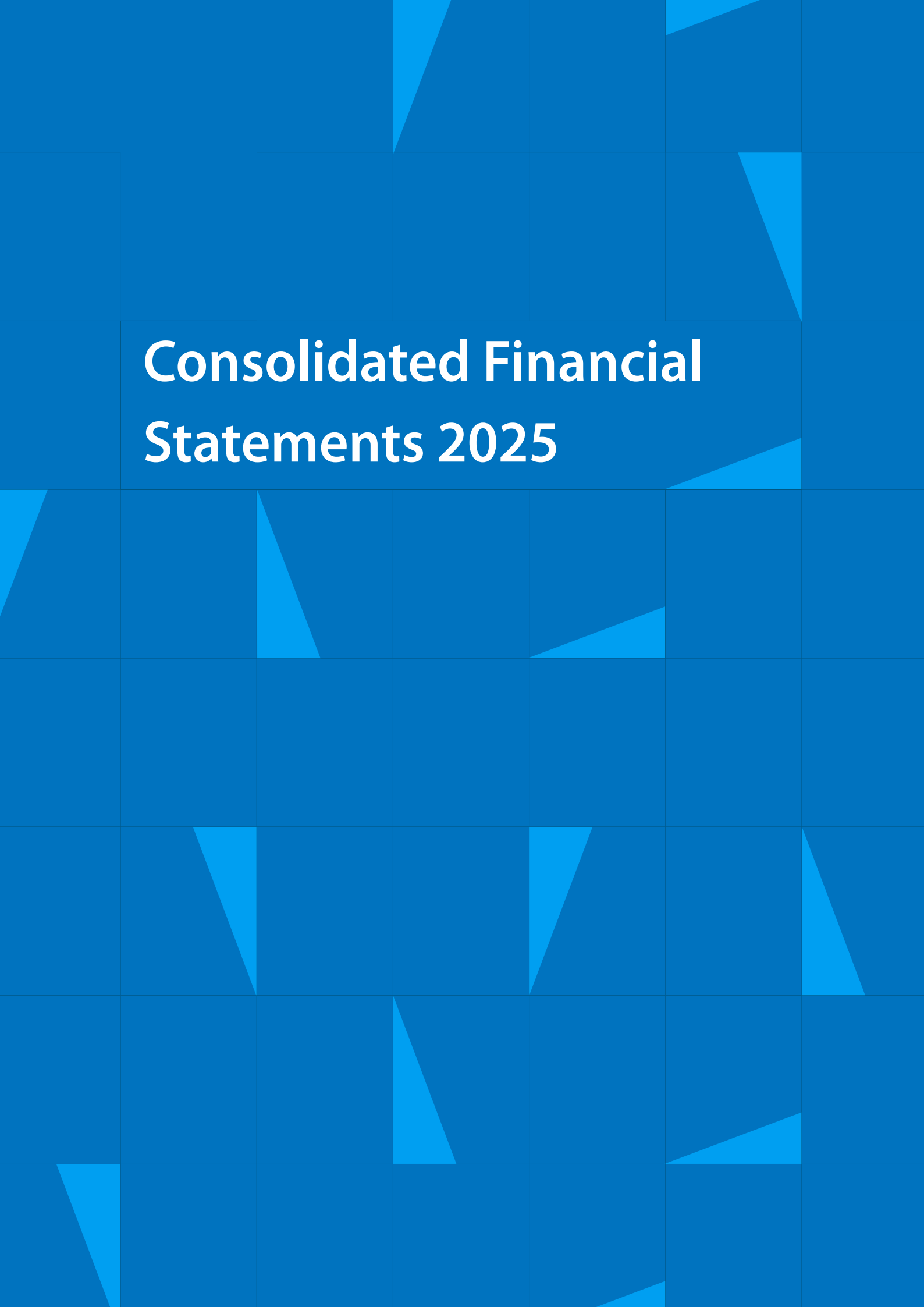
Report on Other Legal and Regulatory Requirements

The Group maintains proper books of accounts which are in agreement with the consolidated financial statements.

The partner in charge of the audit resulting in this auditor's report was Ahmad Mahmoud Abu - Asabeh; license number 1155.

Amman – Jordan
23 February 2026

ERNST & YOUNG
Amman - Jordan

The background of the entire page is a solid blue color with a subtle, repeating geometric pattern. This pattern consists of a grid of squares, each containing a smaller, lighter blue triangle pointing towards the top-right corner. The triangles are offset from the grid lines, creating a dynamic, architectural feel.

Consolidated Financial Statements 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

Assets	Notes	2025	2024
		JD	JD
Cash and balances at Central Banks	4	868,014,213	1,333,864,050
Balances at banks and financial institutions	5	298,615,320	355,396,166
Financial assets at fair value through profit or loss	6	10,506,537	6,938,982
Financial assets at fair value through other comprehensive income	7	213,134,702	124,901,192
Direct credit facilities, net	8	2,091,755,344	2,001,903,672
Financial assets at amortised cost	9	1,565,968,146	1,433,988,867
Property and equipment, net	10	113,318,071	88,490,261
Intangible assets, net	11	9,714,508	6,967,516
Deferred tax assets	20	60,777,604	62,652,590
Other assets	13	215,526,713	203,921,338
Right of use assets	12	13,231,303	11,301,228
Total Assets		5,460,562,461	5,630,325,862
Liabilities and Shareholders' Equity			
Liabilities			
Bank's and financial institutions' deposits	14	72,016,232	44,504,263
Customers' deposits	15	3,749,922,070	3,974,141,644
Cash margins	16	180,838,129	154,192,799
Borrowed funds	17	306,078,389	346,495,061
Sundry provisions	18	27,602,630	26,695,281
Green bonds	19	35,450,000	35,450,000
Income tax provision	20	17,073,290	38,791,779
Deferred tax liabilities	20	3,342,968	1,622,124
Lease liabilities	12	14,009,090	12,307,675
Other liabilities	21	102,173,831	109,995,152
Total Liabilities		4,508,506,629	4,744,195,778
Equity			
Authorized, issued and paid-in capital	22	150,000,000	150,000,000
Perpetual bonds	23	89,010,000	89,010,000
Statutory reserve	24	132,522,076	118,411,845
Voluntary reserve	24	80,944,584	98,944,584
Fair value reserve – net	25	18,414,301	14,828,549
Actuarial losses from remeasurement of defined post-employment benefits, net		(1,130,007)	(294,908)
Foreign currency translation differences		(3,648,428)	(3,648,428)
Retained earnings	26	313,420,750	240,865,525
Total equity – Bank's shareholders		779,533,276	708,117,167
Non-controlling interests	2	172,522,556	178,012,917
Total Equity		952,055,832	886,130,084
Total Liabilities and Equity		5,460,562,461	5,630,325,862

The accompanying notes from (1) to (49) form an integral part of these consolidated financial statements and should be read with them

CONSOLIDATED STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
		JD	JD
Interest income	28	298,645,714	277,079,409
Less: Interest expense	29	128,250,159	138,451,979
Net Interest Income		170,395,555	138,627,430
Net commission income	30	73,299,736	164,301,543
Net Interest and Commission Income		243,695,291	302,928,973
Gain from foreign currencies	31	72,874,403	81,659,825
Gain from financial assets at fair value through profit and loss	6	4,821,303	2,463,526
Gain from sale of financial assets at fair value through other comprehensive income – debt instruments	7	456,204	43,633
Cash dividends from financial assets at fair value through other comprehensive income	7	2,797,891	1,519,458
Other income	32	4,526,200	4,687,143
Gross Income		329,171,292	393,302,558
Employees expenses	33	53,769,552	48,837,657
Depreciation and amortization	10&11	10,564,628	8,502,220
Expected credit losses provision - direct credit facilities	8	31,847,366	43,552,963
Expected credit losses provision – indirect credit facilities	46	534,927	312,933
(Reversal) Expected credit losses provision - banks and financial institutions	5	(4,125,228)	703,180
Expected credit losses provision – foreign central banks	4	233,893	3,333,160
Expected credit losses provision - investments	7&9	59,376	90,477
Sundry provisions	18	919,800	4,873,025
Other expenses	34	62,024,070	51,924,052
Total Expenses		155,828,384	162,129,667
Profit for the year before income tax		173,342,908	231,172,891
Less: Income tax expense	20	22,198,159	36,852,142
Profit for the year		151,144,749	194,320,749
Attributable to			
Bank's shareholders		97,152,032	117,329,104
Non-controlling interest		53,992,717	76,991,645
		151,144,749	194,320,749
Basic & diluted earnings per share attributable to Bank's shareholders (basic and diluted)		JD/Fils	JD/Fils
Bank's shareholders	35	0.595	0.731

The accompanying notes from (1) to (49) form an integral part of these consolidated financial statements and should be read with them

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	JD	JD
Profit for the year	151,144,749	194,320,749
Other comprehensive income items		
Items that will not be reclassified subsequently to the consolidated statement of income after tax:		
Net change in the valuation reserve of financial assets at fair value through other comprehensive income after tax – equity instruments	(509,066)	(67,199)
Actuarial (loss) from remeasurement of defined post-employment benefits	(835,099)	(948,375)
Items that may be reclassified subsequently to consolidated income after tax:		
Net change in the valuation reserve of financial assets at fair value through other comprehensive income after tax – debt instruments	2,540,993	(4,962,816)
Foreign exchange translation differences	-	807,405
Total comprehensive income for the year	152,341,577	189,149,764
Attributable to:		
Bank's shareholders	98,317,415	111,584,426
Non-controlling interests	54,024,162	77,565,338
	152,341,577	189,149,764

The accompanying notes from (1) to (49) form an integral part of these consolidated financial statements and should be read with them

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Reserves												
	Notes	Authorized and paid-in capital	Perpetual bonds	Statutory	Voluntary	Fair value	Actuarial loss from re-measurement of defined post-employment benefits	Foreign currency translation differences	Equity directly related to assets held for sale	Retained earnings	Total Equity – Bank's shareholders	Non-controlling interest	Total Equity
		JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the year ended as at 31 December 2025													
Balance at the beginning of the year		150,000,000	89,010,000	118,411,845	98,944,584	14,828,549	(294,908)	(3,648,428)	-	240,865,525	708,117,167	178,012,917	886,130,084
Profit for the year		-	-	-	-	-	-	-	-	97,152,032	97,152,032	53,992,717	151,144,749
Net change in the fair value of financial assets through comprehensive income after tax		-	-	-	-	2,000,482	-	-	-	-	2,000,482	31,445	2,031,927
Actuarial loss from re-measurement of defined post-employment benefits		-	-	-	-	-	(835,099)	-	-	-	(835,099)	-	(835,099)
Total comprehensive income for the year		-	-	-	-	2,000,482	(835,099)	-	-	97,152,032	98,317,415	54,024,162	152,341,577
Losses realized from financial assets- equity through comprehensive income		-	-	-	-	1,950,707	-	-	-	(1,950,707)	-	-	-
The effect of the change in the proportion of investments in subsidiaries		-	-	-	-	(365,437)	-	-	-	(603,477)	(968,914)	968,914	-
Interest on perpetual bonds	23	-	-	-	-	-	-	-	-	(7,932,392)	(7,932,392)	-	(7,932,392)
Transfer to reserves	24	-	-	14,110,231	-	-	-	-	-	(14,110,231)	-	-	-
Cash dividends distribution	27	-	-	-	(18,000,000)	-	-	-	-	-	(18,000,000)	(60,483,437)	(78,483,437)
Balance as at 31 December 2025		150,000,000	89,010,000	132,522,076	80,944,584	18,414,301	(1,130,007)	(3,648,428)	-	313,420,750	779,533,276	172,522,556	952,055,832

CONSOLIDATED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

Notes	Reserves								Total Equity – Bank's shareholders	Non-controlling interest	Total Equity
	Authorized and paid-in capital	Perpetual bonds	Statutory	Voluntary	Fair value	Actuarial loss from re-measurement of defined post-employment benefits	Foreign currency translation differences	Equity directly related to assets held for sale			
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD

For the year ended as at 31 December 2024

Balance at the beginning of the year	150,000,000	89,010,000	106,382,863	110,944,584	20,004,022	653,467	(4,079,865)	(1,481,196)	143,309,616	61,474,491	112,767,872	727,511,363
Profit for the year	-	-	-	-	-	-	-	-	117,329,104	117,329,104	76,991,645	194,320,749
Net change in the fair value of financial assets through comprehensive income after tax	-	-	-	-	(5,227,740)	-	-	-	-	(5,227,740)	197,725	(5,030,015)
Foreign currency translation differences	-	-	-	-	-	-	431,437	-	-	431,437	375,968	807,405
Actuarial loss from re-measurement of defined post-employment benefits	-	-	-	-	-	(948,375)	-	-	-	(948,375)	-	(948,375)
Total comprehensive income for the year	-	-	-	-	(5,227,740)	(948,375)	431,437	-	117,329,104	111,584,426	77,565,338	189,149,764
Losses realized from financial assets- equity through comprehensive income	-	-	-	-	52,267	-	-	-	(52,267)	-	-	-
Equity directly related to assets held for sale	-	-	-	-	-	-	-	1,481,196	-	1,481,196	717,670	2,198,866
Interest on perpetual bonds	23	-	-	-	-	-	-	-	(7,691,946)	(7,691,946)	-	(7,691,946)
Transfer to reserves	24	-	-	12,028,982	-	-	-	-	(12,028,982)	-	-	-
Cash dividends distribution	27	-	-	-	(12,000,000)	-	-	-	-	(12,000,000)	(13,037,963)	(25,037,963)
Balance as at 31 December 2024	150,000,000	89,010,000	118,411,845	98,944,584	14,828,549	(294,908)	(3,648,428)	-	240,865,525	708,117,167	178,012,917	886,130,084

- Retained earnings include an amount of JD 60,777,604 as at 31 December 2025 (2024: JD 62,652,590) restricted against deferred tax assets in accordance with the instructions of the Central Bank of Jordan.

- Retained earnings include an amount of JD 188,212 as of 31 December 2025 and 31 December 2024 which represents the revaluation differences of financial assets at fair value through profit or loss, as a result of the early adoption of IFRS (9) during the year 2011. This amount is not available for distribution and restricted according to the Jordan Securities Commission regulations until the amount becomes realized.

- According to the Central Bank of Jordan Circular No. 13/2018, the bank transferred the balance of General Banking Risk Reserve in the amount of JD 14,288,875 as of 1 January 2018 to the retained earnings to offset the impact of IFRS (9) and all the balance is utilized

- Use of fair value reserve is restricted and requires prior approval from the Central Bank of Jordan

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
		JD	JD
Operating activities:			
Profit for the year before income tax		173,342,908	231,172,891
Adjustments:			
Depreciation and amortization	10&11	10,564,628	8,502,220
Provision for expected credit losses on direct credit facilities	8	31,847,366	43,552,963
Provision for expected credit losses on indirect credit facilities	46	534,927	312,933
(Recovered from) provision for expected credit losses on banks and financial institutions	5	(4,125,228)	703,180
Provision for expected credit losses on foreign central banks	4	233,893	3,333,160
Provision for expected credit losses on investments	7&9	59,376	90,477
Net interest income	13&21	(37,049,296)	(25,407,642)
Provision for end of service indemnity	18	2,319,800	3,185,926
(Recovered from) provision for lawsuits against the bank and contingent liabilities	18	(1,400,000)	1,687,099
Loss on sale of seized assets	13	902,755	1,827,592
(Gain) on financial assets through profit or loss	6	(4,821,303)	(2,463,526)
(Gain) on sale of financial assets at fair value through other comprehensive income - debt instruments	7	(456,204)	(43,633)
Cash dividends from financial assets at fair value through other comprehensive income	7	(2,797,891)	(1,519,458)
Provisions for seized assets	13	1,116,363	2,859,098
Payments of interest lease obligations	12	1,131,798	1,253,308
Amortisation of right of use assets	12	3,143,664	4,040,780
Effect of exchange rate fluctuations on cash and cash equivalents		925,934	(1,377,828)
Cash flows from operating activities before change in assets and liabilities		175,473,490	271,709,540
Change in assets and liabilities:			
Decrease (Increase) in balances and deposits at banks and financial institutions	4&5	71,935,836	(91,364,115)
(Increase) in direct credit facilities	8	(121,699,038)	(25,909,217)
Decrease in other assets	13	43,922,884	22,801,991
Increase in deposits at banks and financial institutions that are due in more than 3 months	14	-	14,180,000
(Decrease) increase in customers' deposits	15	(224,219,574)	265,204,721
Increase in cash margins	16	26,645,330	14,217,966
(Decrease) in other liabilities	21	(28,646,304)	(32,120,253)
Net cash flows (used in) generated from operating activities before income tax paid and other provisions paid		(56,587,376)	438,720,633
End of service indemnity provision paid	18	(2,446,238)	(987,094)
Lawsuits provision paid	18	(5,000)	(44,083)
Income tax paid	20	(40,647,290)	(34,749,010)
Net cash flows (used in) generated from operating activities		(99,685,904)	402,940,446

	Notes	2025	2024
		JD	JD
Investing activities:			
Purchase of financial assets at amortized cost	9	(286,083,029)	(454,595,675)
Matured financial assets at amortized cost	9	154,218,938	143,505,086
Purchase of financial assets at fair value through other comprehensive income	7	(82,712,072)	(11,639,300)
Sale of financial assets at fair value through other comprehensive income	7	6,239,135	2,075,723
Decrease in financial assets at fair value through profit or loss	6	1,253,748	20,285,022
Increase in property, equipment and intangible assets	10&11	(39,919,013)	(21,124,950)
Sale of property, equipment and intangible assets	10&11	1,779,583	10,437,786
Net cash flows (used in) investing activities		(245,222,710)	(311,056,308)
Financing Activities:			
Lease liabilities paid	12	(4,504,122)	(4,520,223)
Decrease in borrowed funds	17	(40,416,672)	(31,741,437)
Interest paid on perpetual bonds		(7,932,392)	(7,691,946)
Increase in noncontrolling interests		-	717,670
Cash dividends distributed to shareholders		(75,291,821)	(24,667,839)
Net cash flows (used in) financing activities		(128,145,007)	(67,903,775)
Net (Decrease) Increase in cash and cash equivalents		(473,053,621)	23,980,363
Effect of exchange rate fluctuations on cash and cash equivalents		(925,934)	1,377,828
Cash and cash equivalent at the beginning of the year		1,381,939,331	1,356,581,140
Cash and cash equivalent at the end of the year	36	907,959,776	1,381,939,331

(1) General Information

Jordan Kuwait Bank was established as a Jordanian public limited shareholding company under the registration number (108) on 25 October 1976 in accordance with the Jordanian Companies Law No. (13) for the year 1964. The Head Office of the Bank is located Amman – Al Abdali, Omaya Bin Abdshams Street. Tel. (+962 6 5629400), P.O. Box (9776), Amman – (11191) Jordan. The Bank's current authorized, issued and paid-in capital amounted to JD 150 million distributed on 150 million shares, with a par value of JD 1 per share.

The Bank provides all banking and financial activities related to its activities through its head office and (63) branches inside the Kingdom and (2) foreign branches and a group of its subsidiaries, which provide banking services, finance leasing, and brokerage services.

Jordan Kuwait Bank is a Public Shareholding Limited Company and is listed in Amman Stock Exchange.

Jordan Kuwait Bank is 50.927% owned at by Al Rawabi United Holding Company and the financial statements of the Bank are consolidated within the consolidated financial statements of the ultimate parent Company Kuwait Projects Holding Company (KIPCO).

The financial statements were approved by the Bank's Board of Directors at its meeting No. (1/2026) held on 12 February 2026 and are subject to the approval of General Assembly of Shareholders and the Central Bank of Jordan.

(2) Material Accounting Policies Information

(2-1) Basis of preparation

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements have been prepared in accordance with the historical cost principle, except for financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income which are measured at fair value as of the date of the consolidated financial statements.

The consolidated financial statements have been presented in Jordanian Dinar, which is the functional currency of the Group.

(2-2) Basis of Consolidation of the Financial Statements

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and companies under its control. Control is achieved when the Bank is able to manage the main activities of the subsidiaries, and when it is exposed to the variable returns resulting from its investment in the subsidiaries, or has rights to these returns, and is able to influence these returns through its control over the subsidiaries. Transactions, balances, revenues and expenses between the Bank and its subsidiaries are excluded.

The financial statements of the subsidiaries are prepared for the same financial period as the bank using the same accounting policies applied by the Bank. If the subsidiaries follow accounting policies that differ from those used by the Bank, necessary adjustments are made to the financial statements of the subsidiaries to align with the accounting policies followed by the Bank.

Non-controlling interests represent the portion of equity in the subsidiaries that is not owned by the Bank.

The Bank owns the following subsidiaries as of 31 December 2025:

Company Name	Paid-in capital	Bank's ownership	Nature of operations	Location	Date of acquisition
	JD	%			
Ejara Finance Leasing Company	20,000,000	100	Finance leasing	Amman	2011
United Financial Investments Company*	9,000,000	89.79	Brokerage and investments	Amman	In phases, starting from 2002
Bank of Baghdad	216,488,550	53.44	Commercial Bank	Iraq	2023

As at 31 December 2024:

Company Name	Paid-in capital	Bank's ownership	Nature of operations	Location	Date of acquisition
	JD	%			
Ejara Finance Leasing Company	20,000,000	100	Finance leasing	Amman	2011
United Financial Investments Company	10,000,000	78.38	Brokerage and investments	Amman	In phases, starting from 2002
Bank of Baghdad	216,488,550	53.44	Commercial Bank	Iraq	2023

- Non-controlling interest amounted to JD 172,522,556 as at 31 December 2025, compared to an amount of JD 178,012,917 as at 31 December 2024, and their details are as follows:

	31 December	
	2025	2024
	JD	JD
United Financial Investments Company	1,256,831	717,670
Bank of Baghdad	171,265,725	177,295,247
	172,522,556	178,012,917

* On 4 June 2025, the Company increased its capital to JD 21,160,714 through Jordan Kuwait Bank, with the number of new shares amounting to 11,160,714 shares, with a par value of 1 JD 1 per share.

- The General Assembly of its shareholders, in its extraordinary meeting held on 18 November 2025, resolved unanimously to reduce the Company's issued capital by an amount equal to the total accumulated losses balances as of 30 September 2025 for the purpose of offsetting these losses. Following the reduction, the Company's issued capital became JD 9,000,000 per shares. The capital reduction procedures were completed by the Companies Control Department on 29 December 2025.

The financial statements of the subsidiaries are consolidated from the date control is exercised until such control ceases. Control over the subsidiary is established when the group is granted the ability to direct the financial and operational policies of the subsidiary to influence the group's returns.

Control is achieved when the Bank has rights to variable returns arising from its association with the investee company and has the ability to affect these returns through its ability to control the investee company. Control is achieved when the Bank:

- Has the power over the investee (Existing rights that give the Group the ability to direct the relevant activities of the investee).
- The Bank is exposed, or has rights, to variable returns from its involvement with the investee.
- Has the ability to use its power to affect the investee's returns.

When the Bank owns less than a majority of voting or similar rights in an investee, the Bank considers all relevant facts and circumstances to determine whether it has control over an investee, including:

- Contractual arrangements with holders of voting rights of others in the investee company.
- Rights arising from other contractual arrangements.
- The current voting rights and potential voting rights of the Group.

The Bank reassesses whether it controls the investee company and if there are circumstances or facts that indicate a change in one or more of the three elements of control.

The subsidiary's financial statements are consolidated from the date on which control is exercised until such control ceases. The revenues and expenses of the subsidiaries are consolidated in the consolidated statement of comprehensive income from the date the Bank took control of the subsidiaries until stopping that control.

Profits and losses and each item of other comprehensive income are charged to the equity holders of the parent company and the interests of the non-controlling ones even if this leads to a deficit in the balance of the non-controlling interests. If necessary, the financial statements of the subsidiaries are amended to bring their accounting policies in line with the accounting policies of the Bank. Assets, liabilities, equity, revenues, expenses, profits and losses relating to transactions between the Bank and its subsidiaries are eliminated.

The effect resulting from a change in the ownership interest in the subsidiary that does not result in a loss of control is recorded in equity. Upon losing control over the subsidiary, the group does the following:

- Derecognize the assets (including goodwill) and liabilities of the subsidiary.
- Derecognize the assets (including goodwill) and liabilities of the subsidiary
- Derecognize of non-controlling interests
- Derecognize the foreign currency translation reserve

- Recognize the fair value of the amounts received
- Recognize the fair value of the investment retained in the subsidiary
- Recognize the profits or losses resulting from the loss of control
- Reclassification of the share of the company previously recognized in other comprehensive income to profit or loss

(2-3) Changes in accounting policies and disclosures

The accounting policies used in the preparation of the consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2024, except for the adoption of new amendments on the standards effective as of 1 January 2025 shown below:

Lack of exchangeability - Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, Lack of Exchangeability Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position, and cash flows.

The amendments did not have a material impact on the Group's consolidated financial statements.

(2-4) Segment information

The business segment represents a group of assets and operations that jointly provide products or services subject to risks and returns that are different from those related to other business segments and that are measured according to the reports that are used by the executive managers and decision makers in the Bank.

A geographical segment is associated with the provision of products or services in a particular economic environment that is subject to risks and rewards different from those related to segments operating in other economic environments.

(2-5) Financial instruments

Initial recognition of measurement:

Financial assets and financial liabilities are recognised in the consolidated statement of financial position of the Bank when the Bank becomes a party to the contractual provisions of the instrument and loans and advances to customers are recognised if they are credited to the customers' account.

Financial assets and liabilities are measured initially at fair value, and transaction costs that are directly attributable to the acquisition or issuance of financial assets and liabilities are added to the fair value of the financial assets or financial liabilities, or deducted from, as necessary, upon initial recognition. Transaction costs that are directly related to the acquisition of financial assets or financial liabilities at fair value through the consolidated statement of income.

If the transaction price differs from fair value at initial recognition, the Bank will account for such difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, the difference is recognised in the consolidated statement of income on initial recognition (i.e. profit or loss on the first day).
- In all other cases, the fair value is adjusted to align with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be released to the consolidated statement of income on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability, or upon the de-recognition of such instrument.

Financial assets

- Assessing whether contractual cash flows are solely payments of principal and interest (SPPI):

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether contractual cash flows are only SPPI, the Bank has considered the contractual terms of the instrument. This includes assessing whether the financial assets involve a contractual period that can change the timing or amount of contractual cash flows and therefore they do not meet the conditions of SPPI. In making this assessment, the Bank considers:

- Contingent events that change the amount or timing of cash flows.
- Prepaid features and the possibility to extend.
- Terms that limit the Bank's claim to cash flows from specified assets.

Financial assets at fair value through consolidated statement of income

- Assets of contractual cash flows, and which are not (SPPI); or / and
- Assets held within the business model other than those held to collect contractual cash flows or held for collection and sale; or
- Assets designated at fair value through the consolidated statement of income using fair value option.

These assets are measured at fair value, and any gains/ losses arising from re-measurement are recognised in the consolidated statement of income.

Reclassification:

If the business model, under which the Bank holds financial assets, changes, the financial assets that were affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the Bank's financial assets. Changes in contractual cash flows are considered within the framework of the accounting policy for the amendment and exclusion of financial assets set out below.

Initial recognition

All financial assets are recognised on the trade date where the purchase or sale of a financial asset is made under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and is initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value in the consolidated statement of income. Transaction costs directly attributable to the acquisition of financial assets classified as at fair value through profit or loss are recognised immediately in the consolidated statement of income.

Subsequent measurement

All recognised financial assets that are within the scope of IFRS (9) are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Specifically:

- Financing instruments held in the business model that aims to collect contractual cash flows, and which have contractual cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding, and are subsequently measured at amortised cost.
- Financing instruments held within the business model that aim to both collect contractual cash flows and sell debt instruments, which have contractual cash flows, are SPPI on the principal amount outstanding, and are subsequently measured at fair value through other comprehensive income.
- All other financing instruments (such as debt instruments managed on fair value basis, or held for sale), and equity investments are subsequently measured at fair value through the consolidated statement of income.

However, the Bank can take a non-cancellable option/ determination after initial recognition of the financial asset on an asset-by-asset basis, as follows:

- The Bank can take the non-cancellable option by including subsequent changes in the fair value of the investment in equity that is not held for trading or a possible replacement recognised by the buyer within the business combination to which the IFRS (9) applies, in other comprehensive income;
- The Bank can determine in a non-cancellable manner the financing instruments that meet the criteria of amortised cost or fair value through other comprehensive income as measured by the fair value through the consolidated statement of income if it eliminates or significantly reduces mismatches in accounting (referred to as the fair value option).

Debt instruments at amortised cost or at fair value through other comprehensive income:

The Bank assesses the classification and measurement a financial asset based on the contractual cash flow characteristics and the Bank's business model for managing the asset.

The contractual terms of the asset that is classified and measured at amortised cost or at fair value through other comprehensive income, should give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal outstanding.

For the purpose of the SPPI test, the principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending options and risks, as well as a profit margin. The SPPI assessment is made in the currency in which the financial asset is denominated.

The contractual cash flows represent SPPI, which are consistent with the basic financing arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic financing arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are SPPI. An originated or an acquired financial asset can be a basic financing arrangement irrespective of whether it is a loan in its legal form.

Business model assessment:

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Bank determines the business models at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. The Bank's business model does not depend on management's intentions for an individual instrument; therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis.

The Bank may adopt more than one business model for managing its financial instruments which reflect how the Bank manages its financial assets in order to generate cash flows. The Bank's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both.

The Bank takes into account all relevant information available when making the business model assessment. However, this assessment is not performed on the basis of scenarios that expected to Bank does not reasonably expect to occur, such as the so-called 'worst case' or 'stress case' scenarios. The Bank also takes into account all relevant evidence available such as:

- The policies and declared objectives of the portfolio and the application of those policies and whether the management strategy focuses on obtaining contractual revenue, maintaining a specific rate of profit, and matching the period of financial assets with the period of financial liabilities in which those assets are financed cash flows are realised through the sale of assets.
- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the key management personnel.
- The risks that affect the performance of the business model (and financial assets held within that business model) and, in particular, the way in which those risks are managed.
- How managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- On initial recognition of the financial asset, the Bank determines whether the recently recognised financial assets are part of an existing business model or whether it reflects the beginning of a new business model. The Bank reassesses its business models in each reporting period to determine whether the business models have changed since the previous period.

When a debt instrument that is measured at fair value through other comprehensive income is derecognised, the cumulative gain/ loss previously recognised in other comprehensive income in equity is reclassified to the consolidated statement of income. In contrast, as for equity investment measured at fair value through other comprehensive income, the cumulative gain/ loss previously recognised in other comprehensive income is not subsequently reclassified to the consolidated statement of income but is rather transferred directly within equity.

Debt instruments that are subsequently measured at amortised cost or at fair value through other comprehensive income are tested for impairment.

Foreign exchange gains and losses

The carrying amount of financial assets recorded in foreign currency is determined and translated at the rates prevailing at the end of each reporting period. Specifically:

- For financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in the consolidated statement of income.
- For debt instruments measured at fair value through other comprehensive income that are not part of a designated hedging relationship, exchange differences on the amortised cost of the debt instrument are recognised in the statement of profit or loss.
- Other exchange differences are recognised in other comprehensive income in the investment's revaluation reserve.
- For financial assets measured through the statement of profit or loss that are not part of a designated hedging relationship, gains and losses of exchange differences are recognised in the consolidated statement of income.
- For equity instruments measured at fair value through other comprehensive income, exchange differences are recognised in other comprehensive income within investments valuation reserve.

Fair value

A financial instrument with a fair value can be measured reliably at fair value through the consolidated statement of income (fair value option) upon initial recognition, even if the financial instruments are not acquired or incurred primarily for the purpose of selling or repurchasing. The fair value option for financial assets can be used if it substantially eliminates or reduces the inconsistency of the measurement or recognition that would otherwise have arisen from the measurement of assets or liabilities, or the recognition of related profit and loss on a different basis ("accounting mismatch"). The fair value option for financial liabilities can be chosen in the following cases:

- If the choice leads to the cancellation or substantially reduces accounting mismatch.
- If the financial liabilities are part of a portfolio managed on a fair value basis, according to a documented risk or investment management strategy.
- If there is a derivative that is included in the host financial or non-financial contract and the derivative is not closely related to the host contract.

These tools cannot be reclassified to fair value through the consolidated statement of income while they are held or issued. Financial assets designated at fair value through the statement of profit or loss are recorded at fair value with any unrealised gains or losses arising from changes in the fair value recognised in investment income.

(2-6) Descriptive disclosures related to the application of the IFRS (9)

1. Definition of the Bank's implementation of default and the mechanism of addressing it:

The Bank defines the default and the mechanism of addressing it in accordance with the International Financial (IFRS (9)) it includes a number of indicators on a default event which must also be complied with..

- Existence of dues equal to or greater than (90) days.
- Increase in risk ratings above -7.
- Credit exposure / debt instruments that have evidence that they have become defaulted (irregular) or are expected to be defaulted soon.
- The debtor is experiencing significant financial difficulties (very weak financial data).
- The existence of clear indications that the debtor is near bankruptcy.

Mechanism of addressing default:

The Bank will follow-up with the customer before their default, trying not to reach the stage of classification of the facilities granted to them. In case of classification, the specific provision will be made against the facilities accordingly. In addition, they will be followed-up by the Department of Follow-up & Collections before starting the legal procedures in case of failure to reach solutions or schedules.

2. A detailed explanation of the Bank's internal credit rating system and its working mechanism:

- Internal credit rating system for corporate customers:

The Bank has an automated internal credit rating system from Moody's supplier. The rating system includes all of the processes, controls, data collected, and the information system that support and assess the credit quality of the borrower. It is then translated to the degree of risk to customers and linked to the customer's PD. This contributes to calculating the expected credit loss.

Moody's system that contains following model's to calculate customers credit rating:

- Large Enterprises Rating Model.
- SME Rating Model (with financial data).
- SME Rating Model (without financial data).
- Customer Rating Model for Project Financing.
- High net worth customers Rating Model

The grades in the system range from 1 (Exceptional: a very high quality and low risk company) to 10 (Poor: a non-performing classified company) - 7 working grades and 3 non-performing grades.

There is a clear and defined Master scale. Each credit rating is calculated that over the Moody's system, which corresponds to the probability of default (PD). Moody's financial analysis conduct both financial and non-financial analysis for clients. Moody's Financial Analysis Structure consists of four main sections:

1. Operations.
2. Liquidity.
3. Capital structure.
4. Debt service

An override can be used to classify the customer through an approval of the Facility Management Committee for the proposed ratings.

- Internal credit scoring system for individual customers:
Retail customers (individuals) are rated and given a rating grade based on their risk before their loans are approved. Such ratings are utilised to estimate the probability of default. This is done for housing loan products, auto finance and consumer loans.

3- The mechanism adopted to calculate expected credit losses (ECL) on financial instruments for each item:

The "loss realisation" test model is used using the ECL model, which requires the use of estimates and judgments to estimate the economic factors that have an effect on the impairment in accordance with the new model. This model has been applied and the impairment loss has been calculated in accordance with the following rules:

- 12-month impairment losses: The expected impairment of default is calculated within 12 months following the date of the consolidated financial statements.
- Impairment losses for the useful life of the instrument: The expected impairment on the life of the financial instrument is calculated until the maturity date of the consolidated financial statements.

The mechanism for calculating expected credit losses depends on the probability of default, which is calculated according to the credit risk, future economic factors and loss given default (LGD), which depends on the value of the existing collateral and the amount of the exposure at default (EAD).

In accordance with the requirements of IFRS (9), ECL measurement model is applied within the following framework (except as measured at fair value through the consolidated statement of income):

- Loans and credit facilities (direct and indirect).
- Debt instruments carried at amortised cost.
- Debt instruments classified at fair value through other comprehensive income.
- Trade receivables.

- Credit exposures to banks and financial institutions [excluding current balances used to cover bank transactions such as remittances, guarantees and credits within a very short period of time (days).

In respect of revolving facilities, ECL are calculated based on the behavioural maturity of three years.

4- Definition and mechanism for calculating and monitoring the probability of default (PD), exposure at default (EAD) and loss given default (LGD).

A) Probability of Default (PD):

This represents the risk arising from the borrower's inability or unwillingness to repay its debts in full or on time, which is normally anticipated by analysing the customer's ability to repay its debt in accordance with its financial statements. The probability of default of the customer generally relates to financial data such as insufficient cash flows to service debt, low operating income or margins, high leverage or low liquidity. PD calculation procedure is done as follows:

Corporate customers:

- PD is calculated by linking the credit ratings within the internal credit rating to the grade of default identified in the Master Scale and for each individual customer. The probability of default is converted from Through the Cycle (TTC) to Point In Time, after the credit rating has been calibrated and the probability of default to match the bank's default data.
- For defaulted loans (Stage 3), the probability of default is set at 100%.
- Accounts not rated internally are assumed to have a rating grade of 5 with the Bank.
- The probability of default was calculated for the Jordanian government based on its external credit rating.

Retail customers:

Their PD is calculated based on Behavioural Scoring and based on logistic regression for each customer.

For debt instruments and money market, Moody's external credit rating was adopted. If the debt instrument of an unrated company is treated as unrated companies. As for the unrated banks, the credit rating of the country to which the bank belongs is adopted and adjusted to suit the financial solidity of the Bank.

B) Losses Given Default:

This represents the ratio of assets that are expected to be lost if the customer defaults. This ratio is defined at the level of the facility rather than at the customer level. It is affected by various factors such as the availability of collateral, type of guarantee, priority of payment, the duration and quality of the loan. The LGD calculation procedure is done as follows:

Corporate customers and debt instruments:

- An LGD accounting system is used based on a number of determinants, including the customer's credit rating, economic sector, type and value of collateral and coverage ratio. These are calculated based on historical information.
- Haircut rates have been made for guarantees greater than those specified by the Bank.
- Setting floor limits for LGD ranging from 0% to 10%.
- Defaulted facilities (Stage 3) - The proportion of LGD has been identified for the unsecured portion with guarantees of 100%.
- The ratio of LGD to the Jordanian government was set at 0%

Retail customers:

A model was developed for the accounting (Logistic regression model) using the variables used in the accounting of the Probability of Default model.

C) Exposure at Default (EAD)

The amount at risk is defined as the amount of the indebtedness in which the Bank is exposed to the probability of default in the case of a customer default as following:

- The current balance of direct facilities and a CCF proportion of 100% for indirect facilities.
- In the case of limits, the value of the amount exposed to the default shall be divided into two parts: the utilised obligations and the unutilised obligations where the balance or ceiling is calculated, whichever is higher.
- For retail, credit is used to determine the value of the default amount using the facilities prepayment ratio of customers.

Determinants of the significant change in the credit risk on which the Bank relied in calculating expected credit losses.

Rating	Criteria
Stage 1:	This includes credit exposures / debt instruments that have not received a significant increase in their credit risk since the initial recognition of the exposure / instrument or have a low credit risk at the date of preparation of the financial statements. Credit risk is considered to be low if the following conditions are met: - Low default risk - The debtor has a high ability in the short term to meet commitments. - The Bank does not expect adverse changes in the economy in the long-term working environment adversely affecting the debtor's ability to meet its obligations (macroeconomic indicators and stress tests).
Stage 2:	- Accounts with dues more than 30 days and less than 90 days. - Accounts that were previously scheduled. - Accounts that were structured twice in a year. - Accounts rated by internal credit -7. - In case of reducing the actual or expected internal credit rating of the borrower or the credit exposure / debt instrument according to the internal rating system applied by the Bank. - Actual or expected significant decrease in the external credit rating of the credit exposure / debt instrument. - Substantial negative changes in the performance and behaviour of the borrower such as late payment of instalments or unwillingness to respond to the Bank.
Stage 3:	- This includes credit exposure / debt instruments that have evidence(s) that they have defaulted (irregular) or are expected to default soon. - The debtor is experiencing significant financial difficulties (very weak financial data). - Non-compliance with contractual conditions such as the existence of maturities equal to or greater than (90) days, and credit rating higher than -7. - The existence of clear indicators that the debtor is near bankruptcy.

- There are clear and specific criteria for ratings in the three stages (1, 2 and 3) and the transfer among them. In the event of an improvement in the quality of credit and the availability of sufficient and documented reasons making it possible to transfer credit exposures from Stage 3 to Stage 2 or from Stage 2 to Stage 1, the transfer should only take place after the improvement of the credit position of the exposure and the obligation to pay at least three monthly instalments, two quarterly instalments or semi-annual instalment on time, in addition to improving the credit rating of the customer to be higher than -7 in order to be transferred to Stage 1.
- The downgrade of credit rating / debt instrument by two grades on the ten-point rating system since the date of initial recognition is evidence of a significant credit risk decline.

5- Key economic indicators used by the Bank in calculating expected credit loss (PD).

The Bank uses key economic indicators in calculating expected credit loss, as follows:

- **Corporate:** GDP growth indicators and the financial market index
- **Retail:** A larger number of variables has been used, the most important of which are consumer price index, GDP, interbank rate of interest, volume of consumption, expected inflation, unemployment rate, discount rate, deposit rate and other rate.

Governance of applying the requirements of IFRS (9), including the responsibilities of the Board of Directors and Executive Management to ensure compliance with the requirements of IFRS (9).

- The Board of Directors is responsible for establishing the Bank's acceptable risk profile and effective management of risk management.
- The Board of Directors is responsible and authorised to approve the expected credit losses in the Bank's financial statements.
- The Board of Directors of the Bank shall provide appropriate governance structure and procedures to ensure the proper application of IFRS (9) by defining the roles of the committees, departments and working units of the Bank, ensuring the integrity of the work among them and providing the appropriate infrastructure.
- The Board of Directors shall ensure that the Bank's management develops the necessary systems to provide adequate and accurate information and data in order to provide the Bank with the accurate ability to calculate and with the participation of all relevant business units in the Bank and under the supervision of the Board of Directors and its related committees.
- The Board of Directors shall ensure that the Bank's management implements high quality and reliable quality systems in terms of inputs, operating processes and results.
- The Board of Directors shall ensure that the Bank's control units, specifically risk department, internal audit department work to verify the validity and integrity of the methodologies and systems used in the application of IFRS (9) and to provide the necessary support to these supervisory units.

Board of Directors' Audit Committee:

- The Committee monitors compliance with the expected credit loss accounting framework in accordance with IFRS (9) and ensures that internal audit carried out its duties in this regard.
- The Committee recommends to the Board of Directors the adoption of expected credit loss figures as part of the quarterly financial statements.

Board Risk Committee:

- The Committee reviews and recommends the adoption of the credit risk assessment framework and assumptions.
- The Committee is responsible for the accounting of expected credit losses and is reviewed at the level of the Board of Directors with respect to the roles and models used for the accounting.

Management Committee for Provisions:

- It is responsible for any exceptions to the results of the outputs of the systems, the specific procedures and the documented models of the accounting process.
- It reviews the process of staging rules and sets the necessary recommendations.
- It views the accounting of the expected credit losses and recommends the adoption.

Risk management:

- The Risk Management Department undertakes the necessary work to verify the validity and integrity of the methodologies and systems used in the application of IFRS (9).
- It reviews the used models and assumptions used in the accounting and recommends any required modifications to the independent model validation.
- It evaluates the credit rating systems, determinants and results.
- It is responsible for the accounting of expected credit losses.
- It reviews the transition between different stages, compares them with staging rules and reviews these limits periodically.

Finance Department:

- Calculation of the expected credit losses (ECL).
- It analyses the various accounting results and reviews the accuracy and efficiency of the accounting process.
- It prepares detailed statements required by the Central Bank of Jordan.
- It participates with the departments concerned with reviewing the business model, through which the objectives and bases of acquisition and classification of financial instruments are determined, in order to ensure integration with other business requirements.
- Preparation of accounting entries on the main banking system.

Internal audit:

The Internal Audit Department undertakes the necessary work to verify the validity and integrity of the methodologies assumptions and systems used.

(2-7) Impairment of financial asset

The Bank recognises loss allowances for expected credit loss on the following financial instruments that are not measured at fair value through the consolidated statement of income:

- Balances and deposits with banks and banking institutions
- Direct credit facilities (loans and advances to customers)
- Financial assets at amortised cost (debt instruments securities)
- Financial assets at fair value through the statement of other comprehensive income.
- Exposures off-the statement of financial position that are subject to credit risk (issued financial guarantee contracts)

Impairment loss is not recognised for equity instruments as they are resulted at fair value.

With the exception of purchased or originated credit impaired (POCI) financial assets (which are considered separately below), ECL are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, that result from those default events on the financial instrument that can be realised within 12 months after the reporting date, referred to in Stage 1.
- Lifetime ECL that result from those possible default events over the age of the financial instrument, referred to in Stage 2 and Stage 3.

A loss allowance for lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECL are measured at an amount equal to the 12-month ECL.

ECL are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Bank under the contract and the cash flows that the Bank expects to receive, which arise from the weighting of multiple future economic scenarios, discounted at the asset's EIR.

For the limits not utilised, the expected credit loss is the difference between the present value of the difference between the contractual cash flows due to the Bank if the borrower withdraws the financing and the cash flows that the Bank expects to receive if the financing is utilised.

For financial guarantee contracts, the ECL is the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Bank expects to receive from the instrument holder, the customer or any other party.

The Bank measures ECL on an individual basis, or on the portfolio basis that share similar economic risk characteristics. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's original EIR, regardless of whether it is measured on an individual basis or a portfolio basis.

Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about the following events:

- Significant financial difficulty faced by borrower or issuer.
- Breach of contract, for example, default or delay in payment.
- The Bank grants the borrower a waiver for economic or contractual reasons related to the borrower's financial difficulty.
- The disappearance of an active market for that financial asset because of financial difficulties.
- The purchase of a financial asset at a significant discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event, instead, the combined effect of several events may have caused financial assets to become credit impaired. The Bank assesses whether debt instruments that are financial assets measured at amortised cost or fair value through other comprehensive income are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Bank considers factors such as bond yields, credit ratings and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted, the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default includes possibility of a backstop if amounts are overdue for 90 days or more. However, cases where the asset's impairment is not recognised after (90) days of maturity, are supported by reasonable information.

Purchased or originated credit-impaired' (POCI) financial assets

POCI financial assets are treated differently because the asset is credit-impaired at initial recognition. For these assets, the Bank recognises all changes in lifetime ECL since initial recognition as a loss allowance with any changes recognised in the statement of profit or loss. A favourable change for such assets creates a recovery.

Definition of default

The definition of default is deemed critical to the determination of ECL. The definition of default is used in measuring the amount of ECL and in the determination of whether the loss allowance is based on 12-month or lifetime ECL, as default is a component of the probability of default (PD) which affects both the measurement of ECL and the identification of a significant increase in credit risk as shown below.

The Bank considers the following as an event of default:

- The borrower defaults for more than 90 days on any significant credit obligation to the Bank; or
- It is unlikely that the borrower will fully repay its credit obligations to the Bank.

The definition of default is appropriately tailored to reflect different characteristics of different types of assets. Overdrafts are considered as being past due once the customer has breached an advised limit or has been advised of a limit smaller than the current amount outstanding.

When assessing if the borrower is unlikely to pay its credit obligation, the Bank takes into account both qualitative and quantitative indicators. The information assessed depends on the type of the asset, for example in corporate lending a qualitative indicator used is the breach of covenants, which is not relevant for retail lending. Quantitative indicators, such as overdue status and non-payment of another obligation to the same counterparty are key inputs in this analysis. The Bank uses a variety of sources of information to assess default which are either developed internally or obtained from external sources.

Significant increase in credit risk

The Bank monitors all financial assets, issued loan commitments and financial guarantee contracts that are subject to impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Bank will measure the loss allowance based on lifetime rather than 12-month ECL.

The Bank will not consider that financial assets with 'low' credit risk at the reporting date did not have a significant increase in credit risk. As a result, the Bank monitors all financial assets, issued loan commitments and financial guarantee contracts that are subject to impairment for significant increase in credit risk.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Bank compares the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognised. In making this assessment, the Bank considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort, based on the Bank's historical experience and expert credit assessment including forward-looking information.

Multiple economic scenarios form the basis of determining the probability of default at initial recognition and at subsequent reporting dates. Different economic scenarios will lead to a different probability of default. It is the weighting of these different scenarios that forms the basis of a weighted average probability of default that is used to determine whether credit risk has significantly increased.

For corporate financing, forward-looking information includes the future prospects of the industries in which the Bank's counterparties operate, that can be obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as taking into consideration various internal and external sources of actual and forecast economic information. For retail financing, forward looking lending information includes the same economic forecasts as corporate lending with additional forecasts of local economic indicators, particularly for regions with a concentration to certain industries, as well as internally generated information of customer payment behaviour. The Bank allocates its counterparties to a relevant credit risk grade depending on their quality. The quantitative information is a primary indicator of significant increase in credit risk and is based on the change in lifetime PD by comparing:

- The remaining lifetime PD at the date of reporting.
- The remaining lifetime PD at a point in time that was estimated based on facts and circumstances at the initial recognition of the exposure.

The PDs are considered forward-looking, and the Bank uses the same methodologies and data used to measure the expected credit loss provisions.

The qualitative factors that indicate significant increase in credit risk are reflected in PD models on a timely basis. However, the Bank still considers separately some qualitative factors to assess if credit risk has increased significantly. For corporate lending, there is particular focus on assets that are included on a 'watch list' given an exposure is on a watch list once there is a concern that the creditworthiness of the specific counterparty has deteriorated. For retail lending, the Bank considers the forbearance and payment holidays, credit scores and events such as unemployment, bankruptcy, divorce or death.

Given that a significant increase in credit risk since initial recognition is a relative measure, a given change, in absolute terms, in the PD will be more significant for a financial instrument with a lower initial PD than compared to a financial instrument with a higher PD.

Modification and de-recognition of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/ or timing of the contractual cash flows either immediately or at a future date. In addition, the introduction or adjustment of existing covenants of an existing loan would constitute a modification even if these new or adjusted covenants do not yet affect the cash flows immediately but may affect the cash flows depending on whether the covenant is or is not met (e.g. a change to the increase in the interest rate that arises when covenants are breached).

The Bank renegotiates loans with customers who face financial difficulties to increase collection and reduce the risk of default. The terms of repayment of the loan are facilitated in cases where the borrower has made all reasonable efforts to pay under the original contractual terms, and an important risk of default or default has occurred and it is expected that the borrower will be able to fulfil the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness) and amendments to covenants. The bank has a waiting policy that applies to corporate and individual lending.

When a financial asset is modified, the bank assesses whether this amendment leads to de-recognition. As per the Bank's policy, the modification leads to de-recognition when it causes a significant difference in the terms.

- Qualitative factors, such as the non-existence of contractual cash flows after modification as SPPI, change in currency or change in the counterparty, or extent of change in interest rate, maturity. If this does not clearly indicate a fundamental modification, then;
- Conducting a quantitative evaluation to compare the present value of the remaining contractual cash flows under the original terms with the contractual cash flows in accordance with the revised terms, and deduct both amounts based on the original effective interest.

In the case where the financial asset is derecognised, the loss allowance for ECL is remeasured at the date of de-recognition to determine the net carrying amount of the asset at that date. The difference between this revised carrying amount and the fair value of the new financial asset with the new terms will lead to a gain or loss on de-recognition. The new financial asset will have a loss allowance measured based on 12-month ECL except in the rare occasions where the new loan is considered to be originated as credit-impaired.

This applies only in the case where fair value of the new loan is recognised at a significant discount to its revised par amount because there remains a high risk of default which has not been reduced by the modification. The Bank monitors credit risk of modified financial assets by evaluating qualitative and quantitative information, such as if the borrower is in past due status under the new terms.

When the contractual terms of a financial asset are modified and the modification does not result in de-recognition, the Bank determines if the financial asset's credit risk has increased significantly since initial recognition by comparing:

- The remaining lifetime PD estimated based on data at initial recognition and the original contractual terms.
- The remaining PD at the reporting date based on the revised terms.

For financial assets modified as part of the Bank's forbearance policy, where modification did not result in de-recognition, the estimate of PD reflects the Bank's ability to collect the modified cash flows taking into account the Group's previous experience of similar forbearance action, as well as various behavioural indicators, including the borrower's payment performance against the modified contractual terms. If the credit risk remains significantly higher than what was expected at initial recognition, the loss allowance will continue to be measured at an amount equal to lifetime ECL. The loss allowance on forborne loans will generally only be measured based on 12-month ECL when there is evidence of the borrower's improved repayment behaviour following modification leading to a reversal of the previous significant increase in credit risk.

Where a modification does not lead to de-recognition, the Bank calculates the modification gain/loss comparing the gross carrying amount before and after the modification (excluding the ECL allowance). Then, the Bank measures ECL for the modified asset, where the expected cash flows arising from the modified financial asset are included in calculating the expected cash shortfalls from the original asset.

The Bank derecognises a financial asset only when the contractual rights to the asset's cash flows expire, or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Bank neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Bank recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Bank retains substantially all the risks and rewards of ownership of a transferred financial asset, the Bank continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

When a financial asset is fully derecognized, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain/ loss that had been recognised in OCI and accumulated in equity is recognised in the consolidated statement of income, with the exception of equity investment designated as measured at fair value through other comprehensive income, where the cumulative gain/ loss previously recognised in other comprehensive income is not subsequently reclassified to the consolidated statement of income.

Write-off

Financial assets are written off when there is no reasonable expectation of recovery, such as the customer not participating in a payment plan with the Bank. The Bank classifies the funds or amounts due for write-off after exhausting all possible payment methods. However, if the financing or receivable is written off, the Bank continues the enforcement activity to try to recover the outstanding receivables, which are recognised in the consolidated statement of income upon recovery.

Provision for expected credit loss presented in the consolidated statement of financial position

Provision for expected credit loss are presented in the consolidated statement of financial position as follows:

- For financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets.
- For debt instruments measured at FVTOCI: no loss allowance is recognised in the consolidated statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in the investment's revaluation reserve.
- Loan commitments and financial guarantee contracts.
- Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the ECL on the loan commitment component separately from those on the drawn component, the Bank presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision.
- Financial liabilities and equity.

Issued Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Bank or a contract that will or may be settled in the Bank's own equity instruments and is a non-derivative contract for which the Bank is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Bank's own equity instruments.

(2-8) Loans and advances

The "loans and advances" included in the consolidated statement of financial position comprise the following:

- Loans and advances measured at amortised cost; initially measured at fair value plus incremental direct transaction costs, and subsequently measured at amortised cost using the effective interest method.
- Loans and advances, which are measured at FVTPL or designated as at FVTPL; are measured at fair value with changes recognised immediately in profit or loss.
- Lease payables.
- Interest and commissions are suspended on non-performing credit facilities granted to clients.
- Credit facilities and their suspended interest covered by provisions are transferred entirely off the statement of financial position, in accordance with the decisions of the Board of Directors in this regard.

When the Bank purchases a financial asset and concludes an agreement simultaneously to resell the asset (or a substantially similar asset) at a fixed price at a later date (repurchase or borrowing shares), the consideration paid is calculated as a loan or advance, and the asset is not recognised in the Bank's consolidated financial statements.

Equity instruments

Share capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Bank are recognised at the proceeds received, net of direct issue costs.

Treasury shares

Repurchase of the Bank's own equity instruments is recognised and deducted directly in equity. No gain/ loss is recognised in the consolidated statement of income on the purchase, sale, issue or cancellation of the Bank's own equity instruments.

Financial liabilities

Financial liabilities are classified either as financial liabilities at fair value through profit or loss or other financial liabilities.

Financial liabilities at fair value through the consolidated statement of income.

Financial liabilities are classified at fair value through profit or loss when financial liabilities (1) are held for trading or (2) are classified at fair value through the statement of income. A financial liability is classified as held for trading if:

- It is incurred principally for the purpose of repurchasing in the near term.
- Upon initial recognition it is part of a portfolio of identified financial instruments that the Bank manages and has a recent actual pattern of short-term profit-taking.
- It is a derivative that is not designated and effective as a hedging instrument.
- A financial liability other than a financial liability held for the purpose of trading or the potential consideration that a buyer may pay as part of a business combination at fair value is determined through the consolidated statement of income upon initial recognition if:
- The financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Bank's documented risk management or investment strategy, and information about the grouping is provided internally on that basis;
- If the financial obligation forms part of a contract that contains one derivative or more. IFRS (9) allows a fully hybrid contract (composite) to be determined at fair value through the consolidated statement of income.

Financial liabilities at fair value through the statement of income are stated at fair value. Any gains or losses arising on remeasurement are recognised in the consolidated statement of income to the extent that they are not part of a designated hedging relationship. The net gain/ loss recognised in the consolidated statement of income includes any interest paid on the financial liabilities and is incorporated in the item "net profit or loss from other financial instruments" at fair value through profit or loss through consolidated statement profit or loss.

However, in respect of non-derivative financial liabilities classified at fair value through the consolidated statement of profit or loss, the amount of the change in the fair value of the financial liabilities that resulted from changes in the credit risk of those liabilities is recognised in other comprehensive income, unless recognition of the effects of changes in the credit risk of liabilities in other comprehensive income would create or increase accounting mismatch in the consolidated statement of income. The remaining amount of changes in the fair value of the liability is recognised in the consolidated statement of income, and changes in the fair value attributable to the credit risk of financial liabilities recognised in other comprehensive income are not reclassified subsequently to the consolidated statement of income. Instead, it is transferred to retained earnings upon de-recognition of the financial liability.

With regard to liabilities for issued loans and financial guarantee contracts classified as fair value through the statement of profit or loss, all gains and losses are recognised in the consolidated statement of income.

When determining whether recognition of changes in the credit risk of liabilities in other comprehensive income will create or increase the accounting mismatch in the consolidated statement of income, the Bank assesses whether it expects to offset the effects of changes in the credit risk of the liabilities in the consolidated statement of income with a change in the fair value of another financial instrument that has been measured at fair value through profit or loss.

Other financial liabilities

The effective interest method is a method for calculating the amortised cost of a financial liability and allocating interest expenses over the relevant period. An effective interest rate is the rate that exactly discounts estimated future cash payments during the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount at initial recognition to obtain details on the effective interest rate.

Other financial liabilities, including deposits and loans, are initially measured at fair value, net of transaction costs. Other financial liabilities are then measured at amortised cost, using the effective interest method.

De-recognition of financial liabilities

The Bank derecognises financial liabilities when, and only when, the Bank's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in consolidated statement of income.

The exchange between the Bank and its existing lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Likely, the Bank treats the significant modification of the outstanding obligation conditions or part thereof as extinguishment of the original financial liabilities and the recognition of new liabilities. The terms are assumed to be substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability.

Derivative financial instruments

The Bank enters into a variety of derivative financial instruments, some of which are held for trading while others are maintained to manage exposure to interest rate risk, credit risk, and foreign exchange rate risk. Financial derivatives include foreign currency forward contracts, interest rate swaps, interest rate swaps across currencies and credit default swaps.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value at the date of each statement of financial position. The resulting profits/ losses are recognised in the consolidated statement of income immediately unless the derivative is identified and are effective as a hedging instrument,

in which case the timing of recognition in the consolidated statement of income depends on the nature of the hedge relationship. The Bank identifies certain derivatives as either fair value hedges for recognised assets and liabilities, or for the company's obligations (fair value hedges), potential forecasting hedges, foreign currency risk hedges for fixed obligations (cash flow hedges) or net investments in foreign operations (net investment hedges).

Derivatives with positive fair value are recognised as a financial asset, while derivatives with negative fair value are recognised as financial liabilities. Derivatives are presented as non-current assets or non-current liabilities if the residual maturity of the instrument is more than (12) months and is not expected to be realised or settled within (12) months. Other derivatives are presented as current assets or current liabilities.

Embedded derivatives

Derivatives embedded in financial liabilities or other non-financial asset host contracts are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at fair value through profit or loss.

An embedded derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the hybrid instrument to which the embedded derivative relates is more than 12 months and is not expected to be realised or settled within 12 months. Other embedded derivatives are presented as current assets or current liabilities.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Bank's entity are initially measured at their fair value, and if they are not determined at fair value through the statement of profit or loss that does not result from the transfer of a financial asset, they are subsequently measured:

- The amount of the loss allowance determined in accordance with IFRS (9).
- The amount initially recognised, less, where appropriate, the amount of accumulated profit or loss recognised in accordance with the Bank's revenue collection policies, whichever is greater.

Financial guarantee contracts that are not designated at fair value through the statement of profit or loss are presented as provisions in the consolidated statement of financial position and remeasurement is presented in other income.

The Bank did not specify any financial guarantee contracts at fair value through profit or loss.

Commitments to provide a loan at an interest rate lower than the market price.

Commitments to provide a loan at an interest rate lower than the market price are measured initially at their fair value, and if they are not determined at fair value through the consolidated statement of income, they are subsequently measured:

- The amount of the loss allowance determined in accordance with IFRS (9).
- The amount initially recognised, less, where appropriate, the amount of accumulated profit or loss recognised in accordance with the Bank's revenue collection policies, whichever is greater.

Commitments to provide a loan at an interest rate lower than the market price, which are not designated at fair value through the consolidated statement of profit or loss are presented as provisions in the consolidated statement of financial position, and remeasurement is presented in other income.

The bank did not designate any commitments to provide a loan at an interest rate lower than the market price, which are designated at fair value through profit or loss.

Financial derivatives

Financial derivatives for trading

The fair value of derivatives of financial instruments held for trading purposes (such as foreign exchange forward contracts, future interest contracts, swaps contracts, foreign exchange rate options rights) is recognised in the consolidated statement of financial position and the fair value is determined according to the prevailing market rates. In the event that market rates are not available, the valuation method is mentioned. The amount of changes in the fair value is recorded in the consolidated statement of income.

Hedge accounting

The Bank identifies certain derivatives as hedging instruments with respect to foreign currency risk and interest rate risk in fair value hedges, cash flow hedges or net investment hedges in foreign operations, as appropriate. Foreign exchange risk hedges on the Bank's commitments are also accounted for as cash flow hedges. The Bank does not apply fair value hedge accounting to hedges of interest rate risk portfolio. In addition, the Bank does not use the hedge accounting rules as per IAS (39), i.e. the Bank applies the hedge accounting rules as per IFRS (9).

- At the beginning of the hedge relationship, the Bank documents the relationship between the hedging instrument and the hedged item, as well as the risk management objectives and strategy for undertaking various hedging transactions. Furthermore, at the commencement of the hedging and on a continuous basis, the Bank documents whether the hedging instrument is effective in offsetting changes in the fair value or cash flows of the hedged item that can be attributed to the hedged risk, and for which all hedging relationships meet the following hedging effectiveness requirements: There is an economic relationship between the hedged item and the hedging instrument;
- The effect of credit risk does not dominate the value changes that result from this economic relationship.

- The hedge ratio for the hedge relationship is the same as that results from the amount of the hedged item to which the Bank actually hedges and the amount of the hedging instrument that the Bank actually uses to hedge that amount of the hedged item.

The Bank rebalances the hedging relationship in order to comply with the requirements of the hedging rate when necessary. In such cases, the suspension may apply to only part of the hedging relationship. For example, the hedging ratio may be adjusted in such a way that part of the hedged item is not part of the hedging relationship, and therefore the hedge accounting is suspended only for the size of the hedging item that is no longer part of the hedging relationship. The Bank rebalances the hedging relationship in order to comply with the requirements of the hedging rate when necessary. In such cases, the suspension may apply to only part of the hedge relationship. For example, the hedging ratio may be adjusted in such a way that part of the hedged item is not part of the hedging relationship, and therefore the hedging accounting is suspended only for the size of the hedging item that is no longer part of the hedging relationship.

If the hedging relationship ceases to meet the hedging effectiveness requirements related to the hedging ratio but the risk management objective of this hedging relationship remains the same, the Group adjusts the hedging ratio for the hedging relationship (such as the hedging rebalance) so that the qualification criteria are combined again.

In some hedging relationships, the Bank only determines the true value of the options. In this case, a change in the fair value of the component of the time value of the option in the other comprehensive income is deferred, over the hedging period, to the extent that it relates to the hedged item and is reclassified from equity to the consolidated statement of income when the hedged item does not lead to recognition of non-financial items. The Bank's risk management policy does not include hedging items that lead to recognition of non-financial items, because the Bank's risks relate to financial items only.

The hedged items determined by the Bank are hedging items related to the time period, which means that the original time value of the option related to the hedged item of equity is amortised to the consolidated statement of income on a rational basis (for example, according to the straight-line method) over the period of hedging relationship.

In some hedging relationships, the Bank does not determine the forward component of a forward contract or the difference on a currency basis for the hedging instrument across the currencies. In this case, a similar treatment applies to the time value of the options. It is optional to treat the forward component of the forward contract and the difference on a currency basis, and the option is applied on a hedging basis separately, other than treating the time value of options that are mandatory. With regard to hedging relationships and forward derivatives or foreign currencies such as interest rate swaps across currencies, when the forward component or the difference on the currency basis is excluded from classification, the Bank generally recognises the excluded item in other comprehensive income.

Details of the fair values of the derivative instruments used for hedging purposes and movements in the hedging reserve are determined in equity.

Fair value hedges

The change in the fair value of the qualified hedging instrument is recognised in the consolidated statement of income except when the hedging instrument hedges the equity instrument designated at fair value through other comprehensive income, in which case it is recognised in other comprehensive income. The Bank has not specified fair value hedging relationships when the hedging instrument hedges the equity instrument designated at fair value through other comprehensive income.

The carrying amount of the hedged item that was not measured at fair value is adjusted for the change in the fair value, which can be attributed to the hedged risk and a corresponding recognition in the consolidated statement of income. For debt instruments that are measured at fair value through other comprehensive income, the carrying amount is not adjusted as it is at fair value, but the profit or loss portion of the fair value on the hedged item associated with the risk hedged is included in the consolidated statement of income instead of the other comprehensive income. When the hedged item has a fair value equity instrument determined through other comprehensive income, the hedging gains/losses remain in the other comprehensive income to match the hedging instrument.

The Bank does not suspend hedging accounting except when the hedging relationship (or part of it) ceases to meet the qualifying criteria (after rebalancing, if any). This includes cases where the hedging instrument expires, is sold, terminated, or exercised, and exclusion is stated for the future effect. Amortisation is accounted for the fair value adjustment to the book value of the hedged items for which the effective interest method is used (i.e. tools we have measured at amortised cost or at fair value through other comprehensive income) that results from the hedged risk in the consolidated statement of income as of a date not later than the date of suspension of hedge accounting.

Cash flow hedges

The effective portion of changes in the fair value of derivatives and other qualified hedging instruments that are determined and qualify as cash flow hedges in the hedging reserve for cash flow is recognised, as a separate component, in other comprehensive income. This is limited to the cumulative change in the fair value of the hedged item from the start of the hedge less any amounts recycled to the consolidated statement of income.

Amounts previously recognised in other comprehensive income and the accumulation of shareholders' equity in the consolidated statement of income in the periods in which the hedging item affects profit or loss are reclassified in the same line of the hedged recognised item. If the Bank no longer expects the transaction to occur, then this amount is immediately reclassified to the consolidated statement of income.

The Bank does not suspend hedging accounting except when the hedging relationship (or part of it) ceases to meet the qualifying criteria (after rebalancing, if any). This includes cases where the hedging instrument expires, is sold, terminated, or exercised, or when the occurrence of a specific hedging transaction is not considered to be highly probable. Suspension is calculated with a future effect. Any gains/ losses recognised in other comprehensive income and accumulated in equity at that time remain in equity and recognised when the expected transaction is finally recorded in profit or loss.

When the occurrence of a forecast transaction becomes unpredictable, the accumulated profits/ losses in shareholders' equity is reclassified and recognised directly in the consolidated statement of income.

Hedges of net investments in foreign operations

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gains/ losses on the hedging instrument relating to the effective portion of the hedge are recognised in other comprehensive income and accumulated in the reserve of foreign exchange.

The profits and losses resulting from the hedging instrument related to the effective portion of the hedging accumulated in the foreign currency translation reserve are reclassified into profits or losses in the same way as the foreign exchange differences of the foreign operation as described above.

Offsetting

Financial assets and liabilities are offset, and net amounts are reported in the consolidated statement of financial position, only when legally enforceable rights are established and when such amounts are settled on a net basis, and when assets and liabilities are settled simultaneously.

(2-9) Accounts managed for the interest of clients

Accounts managed by the Bank on behalf of clients are not considered as assets of the Bank. Fees and commissions for managing these accounts are shown in the consolidated statement of income. A provision is made against the decrease in the value of the capital-guaranteed portfolios, which are managed for the interest of clients.

(2-10) Fair value

Fair value is the price 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Bank takes into account, when pricing the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value such as value as used in IAS (36). In addition, for the purposes of preparing financial reports, fair value measurements are categorised to level (1), (2) or (3) based on the clarity of the inputs in relation to the fair value measurements and the importance of the inputs in relation to the full fair value measurements, and they are defined as follows:

- Level (1) inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level (2) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level (3) inputs for the asset or liability that are not based on observable market data.

(2-11) Assets seized by the Bank against debts

Assets seized by the Bank are recognised in the consolidated statement of financial position within the "other assets" item at the lower of the value seized by the Bank and the fair value, whichever is lesser and are revaluated at the consolidated financial statements date at fair value separately. Any impairment is recorded as a loss in the consolidated statement of income and any appreciation in value is not recognised as income. Subsequent increase is included in the consolidated statement of income to the extent that impairment value does not exceed the previously recorded value.

The Central Bank of Jordan, pursuant to Circular No. 16239/1/10 dated 10 October 2022, cancelled all previous circulars, which stipulate the deduction of provisions against seized assets that violates the banking law, while maintaining the provisions balances against real estate and to be released upon the disposal of such assets.

(2-12) Property and equipment

Property and equipment are stated at cost, less the accumulated depreciation and any impairment. Property and equipment (excluding land) are depreciated when they are ready for use through straight-line method over their expected useful lives using the following annual percentages:

	%
Buildings	3
Equipment, Furniture and Fixtures	9-15
Vehicles	15
Computers	20
Building Improvements	20

The value of an item of property and equipment is written down to its recoverable amount if its net carrying amount is greater than its recoverable amount. Impairment is recognised in the consolidated statement of income.

The useful lives of property and equipment are reviewed at the end of each year, and if the expectations of the useful lives differ from the estimates made previously, then the change in the estimate for subsequent years is recognised as a change in the estimates.

The property and equipment are derecognised at the disposal or when there are no expected future benefits from their use or disposal.

(2-13) Intangible assets

Intangible assets that are acquired through the merger are stated at fair value at the date of acquisition. The intangible assets that are obtained by a method other than the merger are stated at cost.

Intangible assets are classified on the basis of their estimated lifetime for a definite or indefinite period. Intangible assets that have a definite lifetime are amortised during this lifetime and are recognised in the consolidated statement of income. For intangible assets that have an indefinite lifetime, their impairment is reviewed at the date of the consolidated financial statements and any impairment is recognised in the consolidated statement of income.

Intangible assets resulting from the Bank's business are not capitalised and are recognised in the consolidated statement of income in the same period.

Any indications of impairment in the value of intangible assets statements the consolidated financial statements date are reviewed. Furthermore, the estimated useful life of those assets are reviewed, and any adjustment is made in the subsequent periods.

Computer systems and software are amortised over their estimated useful lives using the straight-line method, at a rate of 20-33% annually.

(2-14) Cash and cash equivalents

Cash and cash equivalents comprise cash and cash balances that mature within three months. They include cash and balances with banks and financial institutions, less deposits with banks and banking institutions that mature within three months, as well as restricted balances.

(2-15) Non-current assets held for sale

Non-current assets are classified as held for sale if the recovery of restricted amounts will be mainly made through a sale rather than through continuing operations. The asset should be ready for sale in its current condition, and the sale order should be highly probable. In addition, the management should have a commitment to the sale plan, so that the sale is eligible to be recognised as a completed sale within one year from the date of this classification.

When the Bank is committed to a sale plan that includes the loss of control over a subsidiary, it must classify all its assets and liabilities as held for sale, when all the conditions referred to above are met.

Non-current assets classified as held for sale are measured at book value or fair value less costs to sell, whichever is lower. The results of that company's business are also shown in a separate line in the consolidated statement of income as net profit from discontinued operations.

(2-16) Pledged financial assets

These are the financial assets pledged in favour of other parties, with the other party having the right to dispose of it (by selling or re-pledging). These assets continue to be evaluated according to the accounting policies used to evaluate each asset according to its original classification.

(2-17) Provision for employees' end of service indemnity

A provision is made to meet the statutory and contractual obligations of employees for the end of service or for the accumulated service period of employees at the date of the consolidated statement of financial position in accordance with the internal regulations of the Bank.

Annual compensations paid to employees who leave the service are paid from the provision. A provision for the Bank's obligations for employees' end of service is stated in the consolidated statement of income or comprehensive income in accordance with the provisions of IAS (19) relating to employees' benefits.

(2-18) Provisions

Provisions are recognised when the Bank has obligations at the date of the consolidated statement of financial position arising from past events and obligations can be paid and measured reliably.

(2-19) Income tax

Tax expenses represent amounts of tax payable and deferred tax.

Payable tax expenses are calculated based on taxable profits. Taxable profits are different from profits disclosed in the consolidated financial statements, as disclosed profits include revenue that is not subject to tax, expenses that are not recognizable in the financial year but in subsequent years or accumulated losses that are accepted in terms of tax, or items that are not taxable or recognisable for tax purposes.

Taxes are calculated as per the tax rates established by the laws, regulations and instructions applicable in the countries where the Bank operates.

Deferred tax is the tax expected to be paid or recovered as a result of temporary timing differences between the value of assets or liabilities in the consolidated financial statements and the value based on which taxable profit is calculated. Deferred tax is calculated using the liability method in the consolidated statement of financial position, and deferred tax is accounted for in accordance with tax rates expected to be applied to settle the tax liability or realise deferred tax assets.

Deferred tax assets and liabilities are reviewed at the date of the consolidated financial statements and written down when it is not probable to utilise tax assets partially or fully.

(2-20) Net interest income

Interest income and expense for all financial instruments with the exception of those classified as held for trading or measured or those determined at fair value through the consolidated statement of profit or loss in "net interest income" as "interest income" and "interest expenses" are recognised in the consolidated statement of income using the effective interest method. Interest on financial instruments measured at fair value through the consolidated statement of profit or loss also included in the fair value movement during the period.

The effective interest rate (EIR) is the rate that discounts estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income/ interest expense is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance), or to the amortised cost of financial liabilities. For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses). For financial assets originated or purchased and are credit-impaired, the EIR reflects the ECL in determining the future cash flows expected to be received from the financial asset.

Interest income and expense in the Bank's consolidated statement of income also includes the effective portion of fair value changes for derivatives that are designated as hedging instruments in the cash flow hedges of interest rate risk. As for the fair value hedges of interest rate risk on interest expense and income, the effective portion of fair value changes for specific derivatives are also included, and fair value changes to the specific risks of the hedged item are also included in interest income and expense. Interest expenses also include the value of the interest against the lease obligations.

(2-21) Net commission income

Commissions' net income and expense include fees other than those that are an integral part of EIR. The commissions included in this part of the Bank's consolidated statement of income also include commissions charged for the loan service, non-use commissions related to loan obligations when this is unlikely to result in a specific arrangement for lending and commissions of co-financing loans.

Commission expenses with regard to services are accounted for upon receipt of services.

(2-22) Net trading income

Net trading income includes all profit or loss from changes in the fair value of financial assets and financial liabilities held for trading. The Bank elected to present the movement of the full fair value of trading assets and liabilities within the trading income, including any relevant revenues, expenses and share dividends.

(2-23) Net income of other financial instruments at fair value through consolidated statement of income

Net income from financial instruments at fair value through the consolidated statement of income includes all gains and losses resulting from changes in the fair value of financial assets and financial liabilities at fair value through the consolidated statement of income, except for the assets held for trading. The Bank has elected to present the movement at the full fair value of the assets and liabilities at fair value through the consolidated statement of income in this line, including interest income, expenses and related stock dividends.

The movement in the fair value of derivatives held for economic hedging is presented where hedge accounting is not applied in "net income from other financial instruments at fair value through the Consolidated statement of income". However, with respect to the designated and effective fair value hedge relationship, the gains and losses on the hedging instrument are presented on the same line item in the statement of income as a hedged item. With respect to certain and effective cash flows and hedge accounting relationships for net investment, the hedging instrument gains and losses, including any hedging ineffectiveness included in the Consolidated statement of income, are included in the same item as a hedged item that affects the consolidated statement of income.

(2-24) Dividends income

Dividends income is recognised when the right to receive payment is established, being the date preceding the dividends of listed shares, and usually the date on which the shareholders agree to dividends of unlisted shares.

Dividends distribution in the consolidated statement of income on the classification and measurement of the shares, i.e.:

- With regard to equity instruments held for trading, dividend income is included in the consolidated statement of income under the item of profit (loss) of financial assets at fair value through the consolidated statement of income.
- In the case of equity instruments classified as fair value through other comprehensive income, dividends are included in the consolidated statement of income as dividend from financial assets at fair value through other comprehensive income.
- For equity instruments not designated at fair value through other comprehensive income and not held for trading, dividend income is included as net income from financial instruments at fair value through the consolidated statement of income.

(2-25) Impairment of non-financial assets

- The carrying value of the Bank's non-financial assets is reviewed at the end of each fiscal year except for the deferred tax assets, to determine whether there is an indication of impairment. In the event of an indication of impairment, the amount recoverable from these assets will be estimated.

- If the carrying amount of the assets exceeds the recoverable amount from those assets, the impairment loss is recorded in those assets.
- The recoverable amount is the higher of an asset's fair value -less costs to sale - and the value in use.
- All impairment losses are taken to the consolidated statement of income and other comprehensive income.
- The impairment loss for goodwill is not reversed. For other assets, the impairment loss is reversed only if the carrying amount of the asset does not exceed the carrying amount that was determined after deduction of depreciation or amortisation if the impairment loss is not recognised.

(2-26) Foreign currencies

Exchange differences are recognised in the consolidated statement of income in the period in which they arise, except for:

- Foreign currency exchange differences on transactions made in order to hedge foreign currency risk.
- Foreign currency exchange differences on monetary items required to/ from a foreign operation that are not planned or unlikely to be settled in the near future (and therefore these differences are part of the net investment in the foreign operation), which is recognised initially in the calculation of other comprehensive income, and are reclassified from equity to the consolidated statement of income upon sale or partial disposal of net investment.

For the purpose of the presentation of the consolidated financial statements, assets and liabilities of foreign operations of the Bank are transferred according to the exchange rates prevailing at the date of the statement of financial position. Revenue is also transferred according to the average exchange rates for the period, unless exchange rates change significantly during that period, in which case exchange rates are used on the date of transactions. Emerging differences, if any, are recognised in the consolidated statement of comprehensive income and grouped into a separate component of equity.

When excluding foreign operations (i.e. eliminating the Bank's entire share in foreign operations, or that resulting from the loss of control of a subsidiary within foreign operations or partial disposal of its share in a joint arrangement or an associate of a foreign nature in which the held share becomes a financial asset), all foreign currency exchange differences accumulated in the separate item that represent the equity of that operation attributable to the owners of the bank, are reclassified to the consolidated statement of income.

In addition, with regard to partial disposal of a subsidiary that includes foreign operations and does not result in the Bank losing control of the subsidiary, its share of the accumulated exchange differences is reversed to net comprehensive income at a rate that is excluded and is not recognised in the consolidated statement of income. As for all other partial liquidations (such as partial liquidation of associates or joint ventures that do not result in the Bank losing significant influence or joint control), the share of accumulated exchange differences is reclassified to the consolidated statement of income.

(2-27) Leases

The Bank has implemented IFRS (16) "Leases" that have replaced existing guidance on lease contracts, including IAS (17) "Leases" and IFRIC (4) "Determining whether an arrangement contains a lease", SIC (15) "Operating lease -incentives" and SIC (27) "Evaluating the substance of transactions involving the legal form of a lease".

The Bank as a lessee

On the date of signing the contract, or on the date of the revaluation of the contract that contains the lease elements, the Bank distributes the entire contract value to the contract components in a proportional manner consistent with the value. It is to be noted that the Bank has decided for leases that include land and building to treat the components of the contract as one item.

Short-term leases and leases for low-value assets:

The Bank chose not to recognise the right of use assets and lease obligations for short-term leases for items with a 12-month lease term or less and the low-value leases. The Bank recognises the lease payments associated with these contracts as operating expenses on a straight-line basis over the lease term.

The Bank as a lessor

- When the Bank is lessor, at the start of the lease, it determines whether each lease is a finance lease or an operating lease.
- To classify each lease, the Bank performs a comprehensive evaluation to demonstrate whether the lease largely transfers all risks and benefits associated with ownership of this asset. If this is the case, the lease is a finance lease; if not, it is an operating lease. As part of this assessment, the Bank takes into account certain indicators such as whether the lease is the greater part of the economic life of the asset.

The Bank applies the requirements of de-recognition and impairment in IFRS (9) for net investment in the lease. The Bank performs a periodic review of the expected non-guaranteed residual value that was used to calculate the total investment amount in the lease.

(3) Use of estimates

The preparation of the consolidated financial statements and the application of accounting policies require the Bank's management to make estimates and judgements that affect the amounts of assets and liabilities and disclosure of contingent liabilities. These estimates and judgments affect the revenues, expenses, provisions and reserve of valuation of financial assets at fair value. In particular, it requires the Bank's management to issue critical judgements to estimate the amounts of future cash flows and their timing. The mentioned estimates are necessarily based on multiple assumptions and factors involving varying degrees of judgment and uncertainty and that actual results may differ from the estimates as a result of changes resulting from the conditions and circumstances of those estimates in the future. Judgements, estimates and assumptions are reviewed on an ongoing basis. The impact of change in estimates is recognised in the reporting

period in which this change occurs if the revision affects only that period and the effect of the change in estimates is recognised in the reporting period in which this change occurs and in future reporting periods if the revision affects both current and future periods.

The Bank's management believes that the estimates included in the consolidated financial statements are reasonable and are detailed as follows:

- Impairment of seized assets

Impairment of seized assets is recognised based on most recent property valuation approved by accredited valuers for the purposes of calculating the impairment. The impairment provisions for seized assets is reviewed periodically.

- Expected credit loss provisions

The Bank's management is required to use significant judgments and estimates to estimate future cash flows amounts and timings and estimate the risks of a significant increase in credit risk for financial assets after initial recognition and future measurement information for expected credit losses. The most significant policies and estimates used by the Bank's management are detailed in note (2-6).

- Leases

Determination of lease term: In determining the lease term, the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. The extension options (or periods after the termination options) are included only in the term of the lease if the lease is reasonably certain to be extended (or not terminated). The evaluation is reviewed in the event of a significant event or significant change in the circumstances that affect this evaluation and that are under the control of the lessee. Extension and termination of leases options: these are included in a number of leases. These conditions are used to increase operational flexibility in terms of contract management. Most of the extension and termination options held are renewable by both the Bank and the lessor.

Discounting of lease payments: Lease payments are discounted using the bank's incremental borrowing rate ("IBR"). Management applied judgements and estimates to determine the incremental borrowing rate at the start of the lease.

- Useful lives of tangible assets and intangible assets

Management reassessed the useful lives of tangible assets and intangible assets periodically for the purpose of calculating annual depreciation and amortisation based on the overall condition of those assets and estimates of expected useful lives in the future useful lives. Impairment loss is taken to the consolidated statement of income for the year.

- Assets and liabilities that are stated at cost

Management reviews, on a regular basis, the assets and liabilities that are stated at cost to estimate impairments, if any. Impairment losses are recognised in the consolidated statement of income for the year.

- Income tax

The financial year is charged with its own income tax expense in accordance with the laws and regulations, and accounting standards. Deferred tax assets and liabilities and required tax provision are accounted for.

- Provision for legal cases

A provision is made for any potential legal obligations based on the legal study prepared by the Bank's legal advisor that identifies the potential risks that may occur in the future. Such study is reviewed periodically.

(4) Cash and Balances at Central Banks

	2025	2024
	JD	JD
Cash in vault	240,561,250	265,270,359
Balances at Central Banks:		
Current and on-demand accounts	297,462,085	696,387,329
Term, notice deposits and certificate of deposits	34,000,000	-
Statutory cash reserve	327,498,873	403,480,464
Total balances at Central Banks	658,960,958	1,099,867,793
Less: provision for expected credit losses for balances at foreign central banks*	31,507,995	31,274,102
Net balances at Central Banks	627,452,963	1,068,593,691
Total	868,014,213	1,333,864,050

- The restricted reserves held at the Central Bank of Iraq amounted to JD 207,349,369 as of 31 December 2025 (2024: JD 279,453,168). These reserves were excluded from cash and cash equivalents for the purposes of the consolidated statement of cash flows.

- The balances of Bank of Baghdad at the Central Bank of Iraq branches in Sulaymaniyah and Erbil amounted to JD 9,762,446 and JD 14,739,877, respectively, as at 31 December 2025 and 31 December 2024. These balances have been excluded from cash and cash equivalents for the purposes of the consolidated statement of cash flows.

* These relate to the balances of a subsidiary with a foreign central bank, as there are no credit losses with respect to local balances.

The following is the distribution of total balances at central banks according to the Bank's internal credit rating as at 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	193,319,614	-	-	193,319,614
From (6) to (7)	3,491,226	-	-	3,491,226
From (8) to (10)	-	-	-	-
Unrated	430,918,770	-	31,231,348	462,150,118
Total	627,729,610	-	31,231,348	658,960,958
31 December 2024				
From (1) to (5)	190,271,635	-	-	190,271,635
From (6) to (7)	3,018,299	-	-	3,018,299
From (8) to (10)	-	-	-	-
Unrated	875,449,547	-	31,128,312	906,577,859
Total	1,068,739,481	-	31,128,312	1,099,867,793

The following is the movement on balances at central banks during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	1,068,739,481	-	31,128,312	1,099,867,793
New balances during the year	34,000,000	-	-	34,000,000
Balances paid during the year	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact resulting from changing classification between stages	-	-	-	-
Changes resulting from adjustments	(475,009,871)	-	103,036	(474,906,835)
Written-off balances	-	-	-	-
Balance at the end of the year	627,729,610	-	31,231,348	658,960,958
31 December 2024				
Balance at the beginning of the year	783,553,751	24,502,304	7,108,654	815,164,709
New balances during the year	121,313	-	6,625,992	6,747,305
Balances paid during the year	(132,116,740)	-	(450,235)	(132,566,975)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	(24,502,304)	24,502,304	-
Additions from acquisition	-	-	(14,739,878)	(14,739,878)
Changes resulting from adjustments	417,181,157	-	8,081,475	425,262,632
Written-off balances	-	-	-	-
Balance at the end of the year	1,068,739,481	-	31,128,312	1,099,867,793

The following is the movement on balances at central banks during the years ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	145,790	-	31,128,312	31,274,102
Expected credit losses on new balances during the year	-	-	-	-
Recovered from expected credit losses on balances paid during the year	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on impairment loss resulting from reclassification between stages	-	-	-	-
The impact on the provision resulting from adjustments	130,857	-	103,036	233,893
Written-off balances	-	-	-	-
Balance at the end of the year	276,647	-	31,231,348	31,507,995
31 December 2024				
Balance at the beginning of the year	-	20,832,288	7,108,654	27,940,942
Expected credit losses on new balances during the year	24	-	6,625,992	6,626,016
Recovered from expected credit losses on balances paid during the year	-	-	(450,005)	(450,005)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	(20,832,288)	20,832,288	-
Changes resulting from adjustments	-	-	(11,069,843)	(11,069,843)
Additions from acquisition	145,766	-	8,081,226	8,226,992
Written off balances	-	-	-	-
Balance at the end of the year	145,790	-	31,128,312	31,274,102

(5) Balances at Banks and Financial Institutions

The details of this item are as follows:

	Local banks and financial institutions		Foreign banks and financial institutions		Total	
	2025	2024	2025	2024	2025	2024
	JD	JD	JD	JD	JD	JD
Current and demand accounts	28,455	172,395	214,507,958	306,676,736	214,536,413	306,849,131
Deposits maturing within 3 months or less	10,000,000	-	75,725,371	54,318,727	85,725,371	54,318,727
Total	10,028,455	172,395	290,233,329	360,995,463	300,261,784	361,167,858
Less: provision for expected credit losses for balances at banks and financial institutions	-	-	(1,646,464)	(5,771,692)	(1,646,464)	(5,771,692)
Total balances of cash at banks and financial institutions, net	10,028,455	172,395	288,586,865	355,223,771	298,615,320	355,396,166

- Balances at banks and financial institutions, for which it receives no interest amounted to JD 92,451,055 as at 31 December 2025 compared to an amount of JD 251,350,444 as at 31 December 2024.
- Balances restricted for withdrawal amounted to JD 5,484,156 as at 31 December 2025 compared to an amount of JD 9,543,454 as at 31 December 2024.

The following is the distribution of balances at banks and financial institutions according to the Bank's internal credit rating as at 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	160,396,042	-	-	160,396,042
From (6) to (7)	11,886,775	-	-	11,886,775
From (8) to (10)	-	-	-	-
Unrated	126,525,279	668,624	785,064	127,978,967
Total	298,808,096	668,624	785,064	300,261,784
31 December 2024				
From (1) to (5)	135,700,199	-	-	135,700,199
From (6) to (7)	11,673,465	-	-	11,673,465
From (8) to (10)	-	-	-	-
Unrated	208,127,374	733,570	4,933,250	213,794,194
Total	355,501,038	733,570	4,933,250	361,167,858

The following is the movement on balances at banks and financial institutions during the year ended 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal regulations	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	355,501,038	733,570	4,933,250	361,167,858
New balances during the year	43,339,816	-	-	43,339,816
Balances paid during the year	(306,158)	-	(4,171,209)	(4,477,367)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	(99,726,600)	(64,946)	23,023	(99,768,523)
Written-off balances	-	-	-	-
Balance at the end of the year	298,808,096	668,624	785,064	300,261,784
31 December 2024				
Balance at the beginning of the year	540,409,385	4,910,328	25,077	545,344,790
New balances during the year	224,933,177	733,570	22,920	225,689,667
Balances paid during the year	(355,949,453)	-	(25,077)	(355,974,530)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	(4,910,328)	4,910,328	-
Changes resulting from adjustments	(53,892,069)	-	-	(53,892,069)
Written-off balances	-	-	-	-
Balance at the end of the year	355,501,040	733,570	4,933,248	361,167,858

The following is the movement on provision for expected credit losses on deposits at banks and financial institutions during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	104,874	733,570	4,933,248	5,771,692
New balances during the year	2,262	-	-	2,262
Balances paid during the year	(5,684)	-	(4,171,106)	(4,176,790)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	91,324	(64,946)	22,922	49,300
Written-off balances	-	-	-	-
Balance at the end of the year	192,776	668,624	785,064	1,646,464
31 December 2024				
Balance at the beginning of the year	133,107	4,910,328	25,077	5,068,512
New balances during the year	45,369	733,570	22,920	801,859
Balances paid during the year	(111,573)	-	(25,077)	(136,650)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	(4,910,328)	4,910,328	-
Changes resulting from adjustments	37,971	-	-	37,971
Written-off balances	-	-	-	-
Balance at the end of the year	104,874	733,570	4,933,248	5,771,692

(6) Financial Assets at Fair Value Through Profit or Loss

The details of this item are as follows:

	2025	2024
	JD	JD
Shares listed in an active market	10,506,537	3,452,085
Financial assets with available market prices:		
Financial bonds listed in an active market	-	3,486,897
Total financial assets through profit and loss	10,506,537	6,938,982

- Unrealized gains resulting from the valuation of shares at fair value through profit or loss amounted to JD 3,627,193 during the year ended 31 December 2025, against JD 760,517 during the year 2024, which was recorded within the consolidated statement of income.
- Cash dividends distributed on the above investments amounted to JD 476,013 for the year ended 31 December 2025, compared to JD 1,301,837 for the year ended 31 December 2024.
- The realized gain from the sale of financial assets at fair value through profit or loss amounted to JD 718,097 during the year 2025 and was recorded in the consolidated statement of income, compared to a realized gain of JD 401,172 as of 31 December 2024.

(7) Financial Assets at Fair Value Through Other Comprehensive Income

The details of this item are as follows:

	2025	2024
	JD	JD
Shares listed in an active market	31,780,762	26,714,208
Shares unlisted in an active market	70,671,065	57,279,384
Total shares	102,451,827	83,993,592
Bonds listed in an active markets	75,682,875	40,907,600
Bonds unlisted in an active markets	35,000,000	-
Total bonds	110,682,875	40,907,600
Total financial assets through other comprehensive income	213,134,702	124,901,192
Analysis of bills and bonds:		
Fixed rate	110,682,875	40,907,600
Total	110,682,875	40,907,600

- There were realized gains from sale of shares at fair value through other comprehensive income amounting to JD 1,950,707 during the year 2025, which were recorded directly within the retained earnings in consolidated statement of changes in equity, against realized losses during the year 2024 amounting to JD 52,267.
- Realized gains from the sale of bonds at fair value through other comprehensive income amounted to JD 456,204 during the year 2025, against JD 43,633 during the year 2024.
- Cash dividends on the above investments amounted to JD 2,797,891 for the year ended 31 December 2025 (2024: JD 1,519,458).

The following is a of the distribution of total debt instruments at fair value through other comprehensive income according to the Bank's internal credit rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	106,933,995	-	-	106,933,995
From (6) to (7)	3,748,880	-	-	3,748,880
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	110,682,875	-	-	110,682,875
31 December 2024				
From (1) to (5)	38,732,275	-	-	38,732,275
From (6) to (7)	2,175,325	-	-	2,175,325
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	40,907,600	-	-	40,907,600

The following is the movement on the balance of debt instruments at fair value through other comprehensive income for the years ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Fair value at beginning of the year	40,907,600	-	-	40,907,600
New debt instruments during the year	73,128,486	-	-	73,128,486
Paid debt instruments during the year	(6,239,135)	-	-	(6,239,135)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	2,885,924	-	-	2,885,924
Written-off debt instruments	-	-	-	-
Fair value at end of the year	110,682,875	-	-	110,682,875
31 December 2024				
Fair value at beginning of the year	32,410,070	-	-	32,410,070
New debt instruments during the year	10,952,682	-	-	10,952,682
Paid debt instruments during the year	(2,075,723)	-	-	(2,075,723)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	(379,429)	-	-	(379,429)
Written-off debt instruments	-	-	-	-
Fair value at end of the year	40,907,600	-	-	40,907,600

The following is the movement on the provision for expected credit losses for debt instruments at fair value through other comprehensive income during the year ended 31 December 2025 and 2024. These provisions are recorded as an addition to the revaluation reserve to be transferred to the consolidated statement of income in accordance with the requirements of IFRS (9).

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	150,531	-	-	150,531
Expected credit losses on new debt instruments during the year	204,715	-	-	204,715
Recovered from expected credit losses on debt instruments paid during the year	(43,318)	-	-	(43,318)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	13,167	-	-	13,167
Provision for written off debt instruments	-	-	-	-
Balance at the end of the year	325,095	-	-	325,095
31 December 2024				
Balance at the beginning of the year	44,965	-	-	44,965
Expected credit losses on new debt instruments during the year	118,887	-	-	118,887
Recovered from expected credit losses on debt instruments paid during the year	(12,257)	-	-	(12,257)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	(1,064)	-	-	(1,064)
Provision for written off debt instruments	-	-	-	-
Balance at the end of the year	150,531	-	-	150,531

- The movement in the expected credit loss provision amounting to JD 174,564 for the year ended 31 December 2025 (compared to JD 105,566 for the year ended 31 December 2024) is presented within the movement in the fair value reserve of financial assets under equity (Note 25).

(8) Direct Credit Facilities at Amortized Cost, net

The details of this item are as follows:

	2025	2024
	JD	JD
Individuals (Retail):		
Overdrafts	1,176,617	113,416
Loans and promissory notes*	408,544,005	390,678,114
Credit cards	15,034,424	14,908,703
Real estate mortgage	204,033,168	259,488,022
Corporates:		
Large Corporates		
Overdrafts	154,914,949	119,672,878
Loans and promissory notes*	1,232,845,081	1,162,122,787
SMEs		
Overdrafts	23,694,172	20,887,399
Loans and promissory notes*	138,218,908	131,420,355
Government and public sector	170,628,609	160,136,731
Total	2,349,089,933	2,259,428,405
Less: Provision for expected credit losses	219,363,584	214,864,878
Less: Interest in suspense	37,971,005	42,659,855
Net direct credit facilities	2,091,755,344	2,001,903,672

* Net after deducting interest and commissions received in advance amounting to JD 1,070,854 as 31 December 2025 compared to JD 695,943 as at 31 December 2024.

* Credit facilities within the stage 3 amounted to JD 212,195,333 which is equivalent to 9.03% of total direct credit facilities as at 31 December 2025, compared to JD 187,101,876, which is equivalent to 8.28% of the total direct credit facilities as at 31 December 2024.

- Credit facilities within the stage 3 after deducting suspended interest amounted to JD 174,320,433 which is equivalent to 7.54% of total direct credit facilities as at 31 December 2025 compared to JD 151,563,439 which is equivalent to 6.84% of total direct credit facilities as at 31 December 2024 after deducting the suspended interest.

- The credit facilities granted and guaranteed by the Jordanian government amounted to JD 81,190,800 which is equivalent to 3.46% of total direct credit facilities as at 31 December 2025, compared to JD 85,694,501 which is equivalent to 3.79% as at 31 December 2024.

The following is the movement on the balance of direct credit facilities on collective level during the year ended 31 December 2025 and 2024:

	Stage1		Stage2		Stage3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
31 December 2025						
Balance at the beginning of the year	1,766,630,436	-	305,696,093	-	187,101,876	2,259,428,405
New facilities granted during the year	228,318,589	-	22,540,579	-	3,341,246	254,200,414
Facilities settled during the year	(68,381,050)	-	(38,225,507)	-	(38,198,635)	(144,805,192)
Transferred to stage 1	19,359,119	-	(17,417,199)	-	(1,941,920)	-
Transferred to stage 2	(23,803,184)	-	25,161,713	-	(1,358,529)	-
Transferred to stage 3	(12,047,667)	-	(87,948,858)	-	99,996,525	-
The total impact on the size of exposures resulting from the change in reclassification between stages.	(1,961,502)		9,386,110		4,583,424	12,008,032
Changes due to adjustments	14,239,307	-	(4,652,379)	-	(560,354)	9,026,574
Written-off facilities (transferred off the statement of financial position)	-	-	-	-	(40,768,300)	(40,768,300)
Balance at the end of the year	1,922,354,048	-	214,540,552	-	212,195,333	2,349,089,933
31 December 2024						
Balance at the beginning of the year	1,768,094,984	-	299,363,444	-	169,196,812	2,236,655,240
New facilities granted during the year	217,630,733	-	4,584,092	-	16,781,849	238,996,674
Facilities settled during the year	(68,306,431)		(22,497,673)		(21,979,149)	(112,783,253)
Transferred to stage 1	8,501,179	-	(7,685,516)	-	(815,663)	-
Transferred to stage 2	(106,234,367)	-	108,624,501	-	(2,390,134)	-
Transferred to stage 3	(16,689,078)	-	(39,261,738)	-	55,950,816	-
The total impact on the size of exposures resulting from the change in reclassification between stages.	(1,130,307)	-	1,834,260	-	(1,073,308)	(369,355)
Changes due to adjustments	(48,460,000)	-	(40,847,382)	-	549,476	(88,757,906)
Effect from reclassification of assets held for sale	13,223,723	-	1,582,105	-	5,460,579	20,266,407
Written-off facilities (transferred off the statement of financial position)	-	-	-	-	(34,579,402)	(34,579,402)
Balance at the end of the year	1,766,630,436	-	305,696,093	-	187,101,876	2,259,428,405

Provision expected credit loss – direct credit facilities

The following is the movement on the provisions of expected credit loss - direct credit facilities during the year:

31 December 2025	Individuals	Real estate mortgage	Corporates		Government and public sector	Total
	JD	JD	Large	SMEs		
Balance at the beginning of the year	50,607,345	21,917,375	130,103,274	11,948,348	288,536	214,864,878
Provision during the year	1,783,272	1,288,109	5,877,884	139,570	-	9,088,835
Provision recovered (surplus) during the year	(2,765,864)	(9,779,714)	(6,155,098)	(1,188,307)	-	(19,888,983)
The impact on the provision at year-end due to changes in classification between the three stages throughout the year:	2,175,480	259,307	18,974,689	1,358,230	-	22,767,706
Changes resulting from adjustments	174,621	998,503	15,140,273	3,526,926	39,485	19,879,808
Provision of written off and transferred off debts of the statement of financial position	(4,517,825)	(6,479,735)	(15,308,746)	(1,042,354)	-	(27,348,660)
Balance at the end of the year	47,457,029	8,203,845	148,632,276	14,742,413	328,021	219,363,584
Stage 1	10,354,071	1,866,818	16,276,547	601,863	328,021	29,427,320
Stage 2	2,169,154	1,178,200	39,800,304	6,179,109	-	49,326,767
Stage 3	34,933,804	5,158,827	92,555,425	7,961,441	-	140,609,497
Total	47,457,029	8,203,845	148,632,276	14,742,413	328,021	219,363,584

31 December 2024	Individuals	Real estate mortgage	Corporates				Government and public sector	Total
	JD	JD	Large	SMEs		JD	JD	JD
Balance at the beginning of the year	31,618,249	16,679,807	136,826,371	9,970,779		311,385	195,406,591	
Provision during the year	12,563,387	2,132,750	1,503,940	1,454,074		-	17,654,151	
Provision recovered (surplus) during the year	(1,533,950)	(659,541)	(13,836,864)	(511,514)		-	(16,541,869)	
The impact on the provision at year-end due to changes in classification between the three stages throughout the year	7,416,999	2,850,051	21,274,350	1,143,398		-	32,684,798	
Changes resulting from adjustments	3,376,624	968,629	4,247,032	1,186,447		(22,849)	9,755,883	
Effect from reclassification assets held for sale	2,462,778	-	50,436	1,590,501		-	4,103,715	
Provision of written off and transferred off debts of the statement of financial position	(5,296,742)	(54,321)	(19,961,991)	(2,885,337)		-	(28,198,391)	
Balance at the end of the year	50,607,345	21,917,375	130,103,274	11,948,348		288,536	214,864,878	

Stage 1	10,675,007	1,884,464	8,320,920	960,302	288,536	22,129,229
Stage 2	1,826,724	12,181,959	56,227,016	2,017,317	-	72,253,016
Stage 3	38,105,614	7,850,952	65,555,338	8,970,729	-	120,482,633
Total	50,607,345	21,917,375	130,103,274	11,948,348	288,536	214,864,878

- Provisions that were no longer needed as a result of settlements or repayment of debts and transferred against other debts amounted JD 19,888,983 as at 31 December 2025 (2024: JD 16,541,869).
- During the year 2025, direct credit facilities including interest in suspense were transferred / written off the statement of financial position at an amount of JD 40,768,300 (2024: JD 34,579,402), in accordance with the decision of the Board of Directors. Total amount of debts that were transferred off the statement of financial position as at 31 December 2025 amounted to JD 252,532,811 (2024: JD 211,764,511).
- Disclosed above the total provisions recorded against debts calculated on a per customer basis.

Interest in suspense

The following is the movement on the interest in suspense during the year:

31 December 2025	Individuals	Real estate mortgage	Corporates		Government and public sector	Total
			Large	SMEs		
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	7,853,063	6,208,463	27,200,454	1,397,875	-	42,659,855
Add: Interest suspended during the year	822,330	804,175	389,962	2,277	-	2,018,744
Less: Interest transferred to income	(1,104,742)	(697,427)	(34,349)	(192,446)	-	(2,028,964)
The total impact on interest in suspense resulting from the change in classification between stages	75,636	(10,850)	2,971,651	34,660	-	3,071,097
The impact on interest in suspense resulting from adjustments	1,129,544	322,243	3,939,946	278,180	-	5,669,913
Interest in suspense transferred off-the statement of financial position	(1,333,380)	(5,719,935)	(6,108,197)	(258,128)	-	(13,419,640)
Balance at the end of the year	7,442,451	906,669	28,359,467	1,262,418	-	37,971,005

31 December 2024	Individuals	Real estate mortgage	Corporates		Government and public sector	Total
			Large	SMEs		
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	3,121,388	3,078,553	27,228,259	1,074,149	-	34,502,349
Add: Interest suspended during the year	4413,916	314	51,779	52,036	-	4,518,045
Less: Interest transferred to income	(213,096)	(619,698)	(3,374,457)	(57,013)	-	(4,264,264)
The total impact on interest in suspense resulting from the change in classification between stages	796,843	3,723,370	2,180,342	163,511	-	6,864,066
The impact on interest in suspense resulting from adjustments	209,999	59,027	6,804,753	267,335	-	7,341,114
Additions from acquisition	(509,902)	(33,103)	(5,690,222)	(147,784)	-	(6,381,011)
Interest in suspense transferred off-the statement of financial position	33,915	-	-	45,641	-	79,556
Balance at the end of the year	7,853,063	6,208,463	27,200,454	1,397,875	-	42,659,855

The following is the movement on the expected credit loss provisions of direct credit facilities on collective basis during the year ended 31 December 2025 and 2024:

A) Per economic sector:

31 December 2025	Individuals	Real estate mortgage	Corporates				Government and public sector	Total
	JD	JD	Large	SMEs			JD	JD
Balance at the beginning of the year	50,607,345	21,917,375	130,103,274	11,948,348			288,536	214,864,878
Expected credit losses on new facilities during the year	1,783,272	1,288,109	5,877,884	139,570			-	9,088,835
Reversed from expected credit losses on settled facilities during the year	(2,765,864)	(9,779,714)	(6,155,098)	(1,188,307)			-	(19,888,983)
Transferred to stage 1	59,921	(607,099)	(612,208)	(306,444)			-	(1,465,830)
Transferred to stage 2	(215,975)	(4,453,193)	(18,260,349)	328,704			-	(22,600,813)
Transferred to stage 3	156,054	5,060,292	18,872,557	(22,260)			-	24,066,643
The total impact on impairment loss resulting from the change in classification between stages	2,175,480	259,307	18,974,689	1,358,230			-	22,767,706
The impact on the provision resulting from adjustments	174,621	998,503	15,140,273	3,526,926			39,485	19,879,808
Provision of written off debts transferred off the statement of financial position	(4,517,825)	(6,479,735)	(15,308,746)	(1,042,354)			-	(27,348,660)
Balance at the end of the year	47,457,029	8,203,845	148,632,276	14,742,413			328,021	219,363,584
Re-allocation:								
Provisions on an individual basis	47,457,029	8,203,845	148,632,276	14,742,413			328,021	219,363,584
Provisions on a collective basis	-	-	-	-			-	-

31 December 2024	Individuals	Corporates				Government and public sector	Total
		Real estate mortgage	Large	SMEs			
	JD	JD	JD	JD	JD	JD	
Balance at the beginning of the year	31,618,249	16,679,807	136,826,371	9,970,779	311,385	195,406,591	
Expected credit losses on new facilities during the year	12,563,387	2,132,750	1,503,940	1,454,074	-	17,654,151	
Reversed from expected credit losses on settled facilities during the year	(1,533,950)	(659,541)	(13,836,864)	(511,514)	-	(16,541,869)	
Transferred to stage 1	501,641	(1,811,813)	(988,815)	(86,162)	-	(2,385,149)	
Transferred to stage 2	(1,630,514)	1,749,102	(4,097,491)	1,374,391	-	(2,604,512)	
Transferred to stage 3	1,128,873	62,711	5,086,306	(1,288,229)	-	4,989,661	
The effect of reclassifying assets held for sale	2,462,778	-	50,436	1,590,501	-	4,103,715	
The total impact on impairment loss resulting from the change in classification between stages.	7,416,999	2,850,051	21,274,350	1,143,398	-	32,684,798	
The impact on the provision resulting from adjustments	3,376,624	968,629	4,247,032	1,186,447	(22,849)	9,755,883	
Provision of written off debts transferred off the statement of financial position	(5,296,742)	(54,321)	(19,961,991)	(2,885,337)	-	(28,198,391)	
Balance at the end of the year	50,607,345	21,917,375	130,103,274	11,948,348	288,536	214,864,878	
Re-allocation:							
Provisions on an individual basis	50,607,345	21,917,375	130,103,274	11,948,348	288,536	214,864,878	
Provisions on a collective basis	-	-	-	-	-	-	

B) Per Stage:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	22,129,229	72,253,016	120,482,633	214,864,878
New facilities granted during the year	7,769,441	787,490	531,904	9,088,835
Facilities settled during the year	(791,701)	(13,162,074)	(5,935,208)	(19,888,983)
Transferred to stage 1	1,906,756	(897,592)	(1,009,164)	-
Transferred to stage 2	(1,255,420)	1,833,945	(578,525)	-
Transferred to stage 3	(2,117,166)	(23,537,166)	25,654,332	-
The total impact on impairment loss resulting from the change in classification between stages.	(1,631,459)	1,335,506	23,063,659	22,767,706
The impact on the provision resulting from adjustments.	3,417,640	10,713,642	5,748,526	19,879,808
Written off (written off and transferred off the statement of financial position)	-	-	(27,348,660)	(27,348,660)
Balance at the end of the year	29,427,320	49,326,767	140,609,497	219,363,584
	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
Balance at the beginning of the year	25,162,300	64,886,919	105,357,372	195,406,591
New facilities granted during the year	2,346,386	1,514,841	13,792,924	17,654,151
Facilities settled during the year	(927,590)	(2,624,107)	(12,990,172)	(16,541,869)
Transferred to stage 1	1,481,913	(1,060,171)	(421,742)	-
Transferred to stage 2	(3,384,022)	5,168,995	(1,784,973)	-
Transferred to stage 3	(483,040)	(6,713,337)	7,196,377	-
The effect of reclassifying assets held for sale	298,482	17,436	3,787,797	4,103,715
The total impact on impairment loss resulting from the change in classification between stages.	(1,246,847)	3,566,714	30,364,931	32,684,798
The impact on the provision resulting from adjustments.	(1,118,353)	7,495,726	3,378,510	9,755,883
Written off (written off and transferred off the statement of financial position)	-	-	(28,198,391)	(28,198,391)
Balance at the end of the year	22,129,229	72,253,016	120,482,633	214,864,878

Retail

The following is the disclosure of the distribution of total retail facilities according to the Bank's internal rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	144,191,568	15,084,818	4,703	159,281,089
From (6) to (7)	8,587	6,618,559	12,900	6,640,046
From (8) to (10)	10,475	-	28,344,912	28,355,387
Unrated	202,203,404	5,307,106	22,968,014	230,478,524
Total	346,414,034	27,010,483	51,330,529	424,755,046
31 December 2024				
From (1) to (5)	101,108,098	17,737,422	12,144	118,857,664
From (6) to (7)	11,796	7,035,867	4,052,195	11,099,858
From (8) to (10)	-	-	29,004,817	29,004,817
Unrated	220,113,502	5,980,582	20,643,810	246,737,894
Total	321,233,396	30,753,871	53,712,966	405,700,233

The following is the movement on retail facilities balances for the year ended 31 December 2025 and 2024.

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	321,233,396	30,753,871	53,712,966	405,700,233
New facilities granted during the year	66,260,684	246,642	285,012	66,792,338
Facilities settled during the year	(31,317,306)	(443,505)	(3,274,304)	(35,035,115)
Transferred to stage 1	9,150,819	(7,936,657)	(1,214,162)	-
Transferred to stage 2	(8,210,692)	9,228,985	(1,018,293)	-
Transferred to stage 3	(6,470,404)	(3,471,897)	9,942,301	-
The effect of reclassifying assets held for sale	(873,968)	(598,434)	(498,660)	(1,971,062)
Changes resulting from adjustments	(3,358,495)	(768,522)	(753,124)	(4,880,141)
Written off (written off and transferred off the statement of financial position)	-	-	(5,851,207)	(5,851,207)
Balance at the end of the year	346,414,034	27,010,483	51,330,529	424,755,046

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
Balance at the beginning of the year	332,404,470	16,862,466	26,226,949	375,493,885
New facilities granted during the year	44,499,959	537,543	15,243,471	60,280,973
Facilities settled during the year	(19,445,647)	(683,234)	(1,678,291)	(21,807,172)
Transferred to stage 1	4,744,176	(4,119,388)	(624,788)	-
Transferred to stage 2	(25,262,649)	25,678,373	(415,724)	-
Transferred to stage 3	(8,624,689)	(7,531,264)	16,155,953	-
The effect of reclassifying assets held for sale	6,213,688	-	3,600,688	9,814,376
The total impact on the size of exposures resulting from the change in classification between stages	(383,595)	(911,868)	288,380	(1,007,083)
Changes resulting from adjustments	(12,912,317)	921,243	722,972	(11,268,102)
Written off (written off and transferred off the statement of financial position)	-	-	(5,806,644)	(5,806,644)
Balance at the end of the year	321,233,396	30,753,871	53,712,966	405,700,233

The following is the movement on expected credit losses provision on retail facilities during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	10,675,007	1,826,724	38,105,614	50,607,345
Expected credit losses on new facilities granted during the year	1,643,041	11,495	128,736	1,783,272
Recovered from expected credit loss on settled facilities during the year	(632,322)	(58,913)	(2,074,629)	(2,765,864)
Transferred to stage 1	1,405,214	(595,384)	(809,830)	-
Transferred to stage 2	(201,920)	695,889	(493,969)	-
Transferred to stage 3	(1,143,370)	(316,483)	1,459,853	-
The total impact on impairment loss resulting from the change in classification between stages.	(1,216,396)	507,906	2,883,970	2,175,480
The impact on the provision resulting from adjustments.	(175,183)	97,920	251,884	174,621
Written off facilities (transferred off the statement of financial position)	-	-	(4,517,825)	(4,517,825)
Balance at the end of the year	10,354,071	2,169,154	34,933,804	47,457,029

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
Balance at the beginning of the year	11,386,405	2,758,657	17,473,187	31,618,249
Expected credit losses on new facilities granted during the year	411,175	9,520	12,142,692	12,563,387
Recovered from expected credit loss on settled facilities during the year	(508,084)	(77,242)	(948,624)	(1,533,950)
Transferred to stage 1	1,285,444	(931,508)	(353,936)	-
Transferred to stage 2	(440,450)	662,942	(222,492)	-
Transferred to stage 3	(343,352)	(1,361,949)	1,705,301	-
The effect of reclassifying assets held for sale	20,070	-	2,442,708	2,462,778
The total impact on impairment loss resulting from the change in classification between stages.	(1,087,446)	894,473	7,609,972	7,416,999
The impact on the provision resulting from adjustments.	(48,755)	(128,169)	3,553,548	3,376,624
Written off facilities (transferred off the statement of financial position)	-	-	(5,296,742)	(5,296,742)
Balance at the end of the year	10,675,007	1,826,724	38,105,614	50,607,345

Real Estate facilities

The following is the distribution of total real estate facilities according to the Bank's internal credit rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	39,705,010	2,686,618	-	42,391,628
From (6) to (7)	418,555	8,600	-	427,155
From (8) to (10)	-	-	5,004,927	5,004,927
Unrated	146,953,909	3,009,200	6,246,349	156,209,458
Total	187,077,474	5,704,418	11,251,276	204,033,168
31 December 2024				
From (1) to (5)	27,541,319	43,490,861	-	71,032,180
From (6) to (7)	597,870	17,808,006	-	18,405,876
From (8) to (10)	-	-	6,001,746	6,001,746
Unrated	147,831,022	4,911,914	11,305,284	164,048,220
Total	175,970,211	66,210,781	17,307,030	259,488,022

The following is the movement on real estate facilities balances during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	175,970,211	66,210,781	17,307,030	259,488,022
New facilities during the year	37,791,435	165,983	317,493	38,274,911
Facilities settled during the year	(14,624,019)	(21,326,044)	(33,602,681)	(69,552,744)
Transferred to stage 1	3,388,238	(2,913,946)	(474,292)	-
Transferred to stage 2	(2,679,751)	3,014,469	(334,718)	-
Transferred to stage 3	(3,763,504)	(38,970,582)	42,734,086	-
The total impact on the size of exposures resulting from the change in classification between stages	(168,286)	(542,500)	(17,608)	(728,394)
The changes resulting from adjustments	(8,836,850)	66,257	(2,478,361)	(11,248,954)
Written off facilities (transferred off-the statement of financial position)	-	-	(12,199,673)	(12,199,673)
Balance at the end of the year	187,077,474	5,704,418	11,251,276	204,033,168
31 December 2024				
Balance at the beginning of the year	185,061,607	24,903,383	15,494,861	225,459,851
New facilities during the year	51,889,289	3,952,388	47,796	55,889,473
Facilities settled during the year	(9,987,703)	(1,641,064)	(1,914,765)	(13,543,532)
Transferred to stage 1	1,884,742	(1,693,867)	(190,875)	-
Transferred to stage 2	(41,040,760)	41,445,118	(404,358)	-
Transferred to stage 3	(2,661,163)	(2,873,655)	5,534,818	-
The total impact on the size of exposures resulting from the change in classification between stages	(108,273)	2,520,712	18,587	2,431,026
The changes resulting from adjustments	(9,067,528)	(402,234)	(1,191,610)	(10,661,372)
Written off facilities (transferred off-the statement of financial position)	-	-	(87,424)	(87,424)
Balance at the end of the year	175,970,211	66,210,781	17,307,030	259,488,022

The movement on the provision of expected credit loss of real estate facilities during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	1,884,464	12,181,959	7,850,952	21,917,375
Expected credit losses on new facilities granted during the year	1,156,583	9,433	122,093	1,288,109
Recovered from expected credit loss on settled facilities	(79,979)	(7,131,796)	(2,567,939)	(9,779,714)
Transferred to stage 1	376,701	(235,366)	(141,335)	-
Transferred to stage 2	(71,793)	151,321	(79,528)	-
Transferred to stage 3	(912,008)	(4,369,147)	5,281,155	-
The total impact on impairment loss resulting from the change in classification between stages.	(321,697)	140,141	440,863	259,307
The impact on the provision resulting from adjustments.	(165,453)	431,655	732,301	998,503
Written off facilities (transferred off-the statement of financial position)	-	-	(6,479,735)	(6,479,735)
Balance at the end of the year	1,866,818	1,178,200	5,158,827	8,203,845
31 December 2024				
Balance at the beginning of the year	3,426,030	5,951,516	7,302,261	16,679,807
Expected credit losses on new facilities granted during the year	629,844	1,497,812	5,094	2,132,750
Recovered from expected credit loss on settled facilities	(138,242)	(27,781)	(493,518)	(659,541)
Transferred to stage 1	179,038	(111,232)	(67,806)	-
Transferred to stage 2	(1,964,402)	2,109,892	(145,490)	-
Transferred to stage 3	(26,449)	(249,558)	276,007	-
The total impact on impairment loss resulting from the change in classification between stages.	(147,912)	2,403,851	594,112	2,850,051
The impact on the provision resulting from adjustments.	(73,443)	607,459	434,613	968,629
Written off facilities (transferred off-the statement of financial position)	-	-	(54,321)	(54,321)
Balance at the end of the year	1,884,464	12,181,959	7,850,952	21,917,375

Large Corporates

The following is the distribution of the total large corporates facilities according to the Bank's internal credit rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal system	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	781,454,834	57,860,401	-	839,315,235
From (6) to (7)	305,555,711	105,955,147	2,681,833	414,192,691
From (8) to (10)	-	-	133,879,912	133,879,912
Unrated	2,703	333,768	35,721	372,192
Total	1,087,013,248	164,149,316	136,597,466	1,387,760,030
31 December 2024				
From (1) to (5)	764,110,978	67,134,541	-	831,245,519
From (6) to (7)	224,007,657	122,005,044	26,191,583	372,204,284
From (8) to (10)	-	-	76,051,265	76,051,265
Unrated	2,271,605	6,505	16,487	2,294,597
Total	990,390,240	189,146,090	102,259,335	1,281,795,665

The following is the movement on the large corporates' facilities balances during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	990,390,240	189,146,090	102,259,335	1,281,795,665
New facilities during the year	79,599,632	21,787,195	2,662,732	104,049,559
Facilities settled during the year	(14,154,216)	(16,077,626)	146,838	(30,085,004)
Transferred to stage 1	24,503	(24,503)	-	-
Transferred to stage 2	(5,202,295)	5,202,295	-	-
Transferred to stage 3	(48,938)	(44,543,155)	44,592,093	-
The total impact on the size of exposures resulting from the change in classification between stages	(5,441)	10,536,867	5,353,765	15,885,191
The changes resulting from adjustments	36,409,763	(1,877,847)	2,999,646	37,531,562
Written off facilities (transferred off-the statement of financial position)	-	-	(21,416,943)	(21,416,943)
Balance at the end of the year	1,087,013,248	164,149,316	136,597,466	1,387,760,030
31 December 2024				
Balance at the beginning of the year	949,979,723	242,940,197	114,891,474	1,307,811,394
New facilities during the year	86,665,038	-	489,346	87,154,384
Facilities settled during the year	(28,408,907)	(18,634,566)	(17,899,560)	(64,943,033)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(33,599,646)	33,599,646	-	-
Transferred to stage 3	(3,336,156)	(25,560,814)	28,896,970	-
The total impact on the size of exposures resulting from the change in classification between stages	238,498	-	67,650	306,148
The changes resulting from adjustments	-	(132,585)	(878,300)	(1,010,885)
Additions from acquisition	18,851,690	(43,065,788)	2,343,968	(21,870,130)
Written off facilities (transferred off-the statement of financial position)	-	-	(25,652,213)	(25,652,213)
Balance at the end of the year	990,390,240	189,146,090	102,259,335	1,281,795,665

The following is the movement on the provision for expected credit losses of large corporates facilities during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	8,320,920	56,227,016	65,555,338	130,103,274
Expected credit losses on new facilities granted during the year	4,867,456	764,522	245,906	5,877,884
Recovered from expected credit loss on settled facilities	(38,997)	(5,968,882)	(147,219)	(6,155,098)
Transferred to stage 1	189	(189)	-	-
Transferred to stage 2	(580,503)	580,503	-	-
Transferred to stage 3	(31,895)	(18,840,662)	18,872,557	-
The total impact on impairment loss resulting from the change in classification between stages.	(140)	(405,299)	19,380,128	18,974,689
Impact on provision resulting from adjustments	3,739,517	7,443,295	3,957,461	15,140,273
Written off facilities (transferred off-the statement of financial position)	-	-	(15,308,746)	(15,308,746)
Balance at the end of the year	16,276,547	39,800,304	92,555,425	148,632,276
31 December 2024				
Balance at the beginning of the year	9,416,373	55,746,488	71,663,510	136,826,371
Expected credit losses on new facilities granted during the year	1,082,797	-	421,143	1,503,940
Recovered from expected credit loss on settled facilities	(253,973)	(2,355,062)	(11,227,829)	(13,836,864)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(965,414)	965,414	-	-
Transferred to stage 3	(23,400)	(5,062,906)	5,086,306	-
The effect of assets held for sale.	731	-	49,705	50,436
The total impact on impairment loss resulting from the change in classification between stages.	-	1,408,000	19,866,350	21,274,350
Impact on provision resulting from adjustments	(936,194)	5,525,082	(341,856)	4,247,032
Written off facilities (transferred off-the statement of financial position)	-	-	(19,961,991)	(19,961,991)
Balance at the end of the year	8,320,920	56,227,016	65,555,338	130,103,274

Small and Medium Enterprises (SMEs)

The following is a disclosure of the distribution of total SMEs facilities according to the Bank's internal classification categories as at 31 December 2025 and 2024:

Credit rating categories based on bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	116,921,876	9,125,172	-	126,047,048
From (6) to (7)	14,270,895	8,545,059	-	22,815,954
From (8) to (10)	-	-	12,875,353	12,875,353
Unrated	27,911	6,104	140,710	174,725
Total	131,220,682	17,676,335	13,016,063	161,913,080

Credit rating categories based on bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
From (1) to (5)	102,267,131	11,225,839	-	113,492,970
From (6) to (7)	16,346,602	8,355,165	-	24,701,767
From (8) to (10)	-	-	12,981,271	12,981,271
Unrated	286,124	4,347	841,275	1,131,746
Total	118,899,857	19,585,351	13,822,546	152,307,754

The following is the movement on SME facilities balances during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	118,899,857	19,585,351	13,822,546	152,307,754
New facilities during the year	19,265,469	340,759	76,009	19,682,237
Facilities settled during the year	(8,285,509)	(378,332)	(1,468,488)	(10,132,329)
Transferred to stage 1	6,795,559	(6,542,093)	(253,466)	-
Transferred to stage 2	(7,710,446)	7,715,964	(5,518)	-
Transferred to stage 3	(1,764,821)	(963,224)	2,728,045	-
The total impact on the size of exposures resulting from the change in classification between stages	(913,807)	(9,823)	(254,073)	(1,177,703)
The changes resulting from adjustments	4,934,380	(2,072,267)	(328,515)	2,533,598
Written off facilities (transferred off-the statement of financial position)	-	-	(1,300,477)	(1,300,477)
Balance at the end of the year	131,220,682	17,676,335	13,016,063	161,913,080

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
Balance at the beginning of the year	124,862,743	14,657,399	12,583,529	152,103,671
New facilities during the year	11,270,958	94,161	1,001,235	12,366,354
Facilities settled during the year	(10,464,173)	(1,538,809)	(486,533)	(12,489,515)
Transferred to stage 1	1,872,262	(1,872,262)	-	-
Transferred to stage 2	(6,331,312)	7,901,364	(1,570,052)	-
Transferred to stage 3	(2,067,070)	(3,296,005)	5,363,075	-
The effect of assets held for sale	6,771,539	1,582,105	1,792,241	10,145,885
The total impact on the size of exposures resulting from the change in classification between stages	(638,438)	358,001	(501,975)	(782,412)
The changes resulting from adjustments	(6,376,652)	1,699,397	(1,325,853)	(6,003,108)
Written off facilities (transferred off-the statement of financial position)	-	-	(3,033,121)	(3,033,121)
Balance at the end of the year	118,899,857	19,585,351	13,822,546	152,307,754

The following is the movement on the provision for expected credit losses of SME facilities during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	960,302	2,017,317	8,970,729	11,948,348
Expected credit losses on new facilities during the year	102,361	2,040	35,169	139,570
Recovered from expected credit losses on settled facilities	(40,403)	(2,483)	(1,145,421)	(1,188,307)
Transferred to stage 1	124,652	(66,653)	(57,999)	-
Transferred to stage 2	(401,204)	406,232	(5,028)	-
Transferred to stage 3	(29,893)	(10,874)	40,767	-
The total impact on impairment loss resulting from the change in classification between stages.	(93,226)	1,092,758	358,698	1,358,230
The impact on the provision resulting from adjustments	(20,726)	2,740,772	806,880	3,526,926
Written off facilities (transferred off-the statement of financial position)	-	-	(1,042,354)	(1,042,354)
Balance at the end of the year	601,863	6,179,109	7,961,441	14,742,413
31 December 2024				
Balance at the beginning of the year	622,107	430,258	8,918,414	9,970,779
Expected credit losses on new facilities during the year	222,572	7,508	1,223,994	1,454,074
Recovered from expected credit losses on settled facilities	(27,292)	(164,023)	(320,199)	(511,514)
Transferred to stage 1	17,431	(17,431)	-	-
Transferred to stage 2	(13,756)	1,430,747	(1,416,991)	-
Transferred to stage 3	(89,838)	(38,924)	128,762	-
The effect of assets held for sale	277,681	17,436	1,295,384	1,590,501
The total impact on impairment loss resulting from the change in classification between stages.	(11,490)	(1,139,610)	2,294,498	1,143,398
The impact on the provision resulting from adjustments	(37,113)	1,491,356	(267,796)	1,186,447
Written off facilities (transferred off-the statement of financial position)	-	-	(2,885,337)	(2,885,337)
Balance at the end of the year	960,302	2,017,317	8,970,729	11,948,348

Government and Public Sector

The following is the distribution of total government and public sector facilities according to the Bank's internal credit facility categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	165,716,979	-	-	165,716,979
From (6) to (7)	4,911,630	-	-	4,911,630
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	170,628,609	-	-	170,628,609
31 December 2024				
From (1) to (5)	141,075,666	-	-	141,075,666
From (6) to (7)	19,061,065	-	-	19,061,065
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	160,136,731	-	-	160,136,731

The following is the movement on government and public sector facilities' balances during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	160,136,731	-	-	160,136,731
New facilities during the year	25,401,369	-	-	25,401,369
Facilities settled during the year	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on the size of exposures resulting from the change in classification between stages	-	-	-	-
The changes resulting from adjustments	(14,909,491)	-	-	(14,909,491)
Written off facilities (transferred off-the statement of financial position)	-	-	-	-
Balance at the end of the year	170,628,609	-	-	170,628,609
31 December 2024				
Balance at the beginning of the year	175,786,439	-	-	175,786,439
New facilities during the year	23,305,489	-	-	23,305,489
Facilities settled during the year	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on the size of exposures resulting from the change in classification between stages	-	-	-	-
The changes resulting from adjustments	(38,955,197)	-	-	(38,955,197)
Written off facilities (transferred off-the statement of financial position)	-	-	-	-
Balance at the end of the year	160,136,731	-	-	160,136,731

The following is the movement on the provision for expected credit losses of government and public sector facilities during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	288,536	-	-	288,536
Expected credit losses on new facilities granted during the year	-	-	-	-
Recovered from expected credit loss on settled facilities	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The impact on the provision resulting from adjustments	39,485	-	-	39,485
Written off facilities (transferred off-the statement of financial position)	-	-	-	-
Balance at the end of the year	328,021	-	-	328,021
31 December 2024				
Balance at the beginning of the year	311,385	-	-	311,385
Expected credit losses on new facilities granted during the year	-	-	-	-
Recovered from expected credit loss on settled facilities	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The impact on the provision resulting from adjustments	(22,849)	-	-	(22,849)
Written off facilities (transferred off-the statement of financial position)	-	-	-	-
Balance at the end of the year	288,536	-	-	288,536

(9) Financial assets at amortised cost

The details of this item are as follows:

	2025	2024
	JD	JD
Financial assets with available market prices:		
Bills and treasury bonds	89,873,550	110,395,801
Corporate loans bonds	-	1,418,000
Total financial assets with available market prices	89,873,550	111,813,801
Less: provisions for expected credit loss	(15,177,484)	(15,745,080)
Net financial assets with available market prices	74,696,066	96,068,721
Unquoted financial assets:		
Bills and treasury bonds*	1,482,648,364	1,324,269,386
Corporate loans bonds	12,833,600	17,833,600
Total financial assets with unquoted financial assets	1,495,481,964	1,342,102,986
Less: provisions for expected credit loss	(4,209,884)	(4,182,840)
Net unquoted financial assets	1,491,272,080	1,337,920,146
Total	1,565,968,146	1,433,988,867

Analysis of bills and bonds:

With fixed rate	1,578,193,914	1,446,755,187
With floating rate	7,161,600	7,161,600
Total	1,585,355,514	1,453,916,787

- There are no losses or gains realized from the sale of bonds at amortized cost during the year 2025 and 2024 which were recorded directly in the consolidated statement of income.
- During year 2025, financial assets at amortized cost were written off within Stage 3 and transferred off the consolidated statement of financial position in the amount of JD 425,364.

* Financial assets at amortized cost include government bonds in the amount of JD 100,020,798 as of 31 December 2025, compared to JD 80,032,977 as of 31 December 2024, held with the Central Bank of Jordan in safekeeping with one of the local banks in exchange for a repurchase agreement with the Social Security Investment Fund, noting that the accrued interest and any returns generated on these bonds during the term of the agreement are for the benefit of the Jordan Kuwait Bank.

The following is the distribution of financial assets at amortized cost according to the Bank's internal credit facility categories as at 31 December 2025 and 2024:

Credit rating categories based on the bank's internal policy	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	901,919,570	-	-	901,919,570
From (6) to (7)	6,522,473	6,165,855	-	12,688,328
From (8) to (10)	-	-	7,161,600	7,161,600
Unrated	649,341,807	-	14,244,209	663,586,016
Total	1,557,783,850	6,165,855	21,405,809	1,585,355,514
31 December 2024				
From (1) to (5)	907,463,800	-	-	907,463,800
From (6) to (7)	11,345,149	6,187,738	-	17,532,887
From (8) to (10)	-	-	7,587,004	7,587,004
Unrated	507,047,566	-	14,285,530	521,333,096
Total	1,425,856,515	6,187,738	21,872,534	1,453,916,787

The following is the movement on financial assets at amortised cost balance for the years ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	1,425,856,515	6,187,738	21,872,534	1,453,916,787
New investments during the year	124,245,522	-	-	124,245,522
Settled investments during the year	(154,177,577)	-	(41,361)	(154,218,938)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on the size of exposures resulting from the change in classification between stages	-	-	-	-
Changes resulting from adjustments	161,859,390	(21,883)	-	161,837,507
Written off investments	-	-	(425,364)	(425,364)
Balance at the end of the year	1,557,783,850	6,165,855	21,405,809	1,585,355,514
31 December 2024				
Balance at the beginning of the year	1,114,748,401	6,208,304	21,914,435	1,142,871,140
New investments during the year	284,936,332	-	-	284,936,332
Settled investments during the year	(143,505,086)	-	-	(143,505,086)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Additions resulting from the acquisition	-	-	-	-
Changes resulting from adjustments	169,676,868	(20,566)	(41,901)	169,614,401
Written off investments	-	-	-	-
Balance at the end of the year	1,425,856,515	6,187,738	21,872,534	1,453,916,787

The following is the movement on the provision for expected credit losses of financial assets at amortised cost during the years ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	214,688	1,002,299	18,710,933	19,927,920
Expected credit losses on new investments during the year	6,617	-	-	6,617
Recovered from expected credit losses on investments paid during the year	(32,462)	-	(40,160)	(72,622)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on impairment loss resulting from the change in classification between stages.	-	-	-	-
The impact on the provision resulting from adjustments	48,279	(97,462)	-	(49,183)
Provision for written off investments	-	-	(425,364)	(425,364)
Amendments resulting from changes in currency exchange	-	-	-	-
Balance at the end of the year	237,122	904,837	18,245,409	19,387,368
31 December 2024				
Balance at the beginning of the year	159,504	1,075,611	18,752,836	19,987,951
Expected credit losses on new investments during the year	138,975	-	-	138,975
Recovered from expected credit losses on investments paid during the year	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Additions resulting from acquisition	-	-	-	-
Changes resulting from adjustments	(83,791)	(73,312)	3,039	(154,064)
Provision for written off investments	-	-	-	-
Amendments resulting from changes in currency exchange	-	-	(44,942)	(44,942)
Balance at the end of the year	214,688	1,002,299	18,710,933	19,927,920

The following is the movement on debt instruments at fair value through profit or loss, other comprehensive income and measured at amortised cost during the years ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	1,470,251,012	6,187,738	21,872,534	1,498,311,284
New investments during the year	197,374,008	-	-	197,374,008
Accrued investments during the year	(163,903,609)	-	(41,361)	(163,944,970)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on the size of exposures resulting from the change in classification between stages	-	-	-	-
Changes resulting from adjustments	164,745,314	(21,883)	-	164,723,431
Written off investments	-	-	(425,364)	(425,364)
Balance at the end of the year	1,668,466,725	6,165,855	21,405,809	1,696,038,389
31 December 2024				
Balance at the beginning of the year	1,150,619,277	6,208,304	21,914,435	1,178,742,016
New investments during the year	295,915,105	-	-	295,915,105
Accrued investments during the year	(145,580,809)	-	-	(145,580,809)
Change in fair value	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	(379,429)	-	-	(379,429)
Changes resulting from adjustments	169,676,868	(20,566)	(41,901)	169,614,401
Written off investments	-	-	-	-
Balance at the end of the year	1,470,251,012	6,187,738	21,872,534	1,498,311,284

The following is the movement on provision for expected credit loss of total investments' classified under the consolidated statement of income and the consolidated other comprehensive income, and financial assets measured at amortized cost during the year ended 31 December 2025 and 2024:

	Stage 1 Individuals	Stage 2 Individuals	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	365,219	1,002,299	18,710,933	20,078,451
Expected credit losses on new investments during the year	211,332	-	-	211,332
Recovered from expected credit losses on investments settled during the year	(75,780)	-	(40,160)	(115,940)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
The total impact on the size of exposures resulting from the change in classification between stages	-	-	-	-
The impact on the provision resulting from adjustments	61,446	(97,462)	-	(36,016)
Amendments resulting from currency translated different	-	-	(425,364)	(425,364)
Balance at the end of the year	562,217	904,837	18,245,409	19,712,463

31 December 2024				
Balance at the beginning of the year	204,469	1,075,611	18,752,836	20,032,916
Expected credit losses on new investments during the year	257,862	-	-	257,862
Recovered from expected credit losses on investments settled during the year	(12,257)	-	-	(12,257)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes resulting from adjustments	(84,855)	(73,312)	3,039	(155,128)
Provision for written off investments	-	-	(44,942)	(44,942)
Balance at the end of the year	365,219	1,002,299	18,710,933	20,078,451

(10) Property and Equipment- net**A) The details of this item are as follows:**

31 December 2025	Land	Buildings	Equipment, Furniture and Fixtures	Vehicles	Computers	Buildings' improvements	Total
	JD	JD	JD	JD	JD	JD	JD

Cost:

Balance at the beginning of the year	25,947,388	36,247,863	20,118,813	1,953,031	25,637,907	26,494,380	136,399,382
Additions	8,987,060	11,531,497	4,508,961	674,309	10,588,632	3,021,354	39,311,813
Disposals	-	-	(375,595)	(128,068)	(1,032,473)	(243,447)	(1,779,583)
Reclassification	(152,040)	152,040	-	-	-	-	-
Balance at the end of the year	34,782,408	47,931,400	24,252,179	2,499,272	35,194,066	29,272,287	173,931,612

Accumulated depreciation:

Balance at the beginning of the year	-	8,526,750	13,578,550	1,576,748	19,543,491	21,179,123	64,404,662
Depreciation for the year	-	1,154,615	1,634,614	134,236	2,744,624	1,911,632	7,579,721
Disposals	-	-	(341,249)	(128,903)	(1,027,897)	(243,448)	(1,741,497)
Balance at the end of the year	-	9,681,365	14,871,915	1,582,081	21,260,218	22,847,307	70,242,886
Net book value of property and equipment	34,782,408	38,250,035	9,380,264	917,191	13,933,848	6,424,980	103,688,726
Add: Payments on purchase account of property and equipment	-	6,766,747	1,851,119	132,000	23,742	855,737	9,629,345
Net book value of property and equipment at the end of the year	34,782,408	45,016,782	11,231,383	1,049,191	13,957,590	7,280,717	113,318,071
Annual depreciation rate %		3%	9%-15%	15%	20%	20%	

31 December 2024	Land	Buildings	Equipment, Furniture and Fixtures	Vehicles	Computers	Buildings' improvements	Total
	JD	JD	JD	JD	JD	JD	JD

Cost:

Balance at the beginning of the year	27,069,619	35,482,583	21,427,578	1,986,247	25,341,333	23,809,037	135,116,397
Additions	1,167,725	263,287	1,822,236	34,350	3,766,447	3,043,981	10,098,026
Additions from assets held for sale financial assets	-	753,183	366,047	60,619	442,896	-	1,622,745
Disposals	(2,289,956)	(251,190)	(3,497,048)	(128,185)	(3,912,769)	(358,638)	(10,437,786)
Balance at the end of the year	25,947,388	36,247,863	20,118,813	1,953,031	25,637,907	26,494,380	136,399,382

Accumulated depreciation:

Balance at the beginning of the year	-	7,512,924	15,440,025	1,629,126	21,710,028	19,774,184	66,066,287
Depreciation for the year	-	1,052,064	1,586,483	27,395	1,507,996	1,763,577	5,937,515
Disposals	-	(211,666)	(3,481,508)	(128,115)	(3,910,891)	(358,638)	(8,090,818)
Additions from assets held for sale financial assets	-	173,428	33,550	54,818	271,426	-	533,222
Foreign currencies' translation differences	-	-	-	(6,476)	(35,068)	-	(41,544)
Balance at the end of the year	-	8,526,750	13,578,550	1,576,748	19,543,491	21,179,123	64,404,662
Net book value of property and equipment	25,947,388	27,721,113	6,540,263	376,283	6,094,416	5,315,257	71,994,720
Add: Payments on purchase account of property and equipment	2,161,600	3,436,398	4,469,739	26,790	5,763,805	637,209	16,495,541
Net book value of property and equipment at the end of the year	28,108,988	31,157,511	11,010,002	403,073	11,858,221	5,952,466	88,490,261
Annual depreciation rate %		3%	9%-15%	15%	20%	20%	

B) Fully depreciated assets as of 31 December 2025 amounted to JD 47,678,152 compared to JD 38,695,680 as of 31 December 2024.

(11) Intangible assets – net

The details of this item are as follows:

	Software and programmes	
	2025	2024
	JD	JD
Balance at the beginning of the year	6,967,516	7,707,658
Additions	5,731,899	1,748,016
Amortisation for the year	(2,984,907)	(2,564,705)
Transfers from available for sale assets	-	76,547
Balance at the end of the year	9,714,508	6,967,516
Annual amortization rate %	20%-33%	20%-33%

(12) Right of use assets and lease liabilities

A - The following is the movement on the right of use assets:

	2025	2024
	JD	JD
Balance at the beginning of the year	11,301,228	12,559,364
Add: Addition during the year	5,073,739	2,782,644
Less: Amortization during the year	3,143,664	4,040,780
Balance at the end of the year	13,231,303	11,301,228

B - The movement on lease liabilities is as follows:

	2025	2024
	JD	JD
Balance at the beginning of the year	12,307,675	12,791,946
Add: Interest expense	1,131,798	1,253,308
Add: Additions during the year	5,073,739	2,782,644
Less: Paid/ settled liabilities	4,504,122	4,520,223
Balance at the end of the year	14,009,090	12,307,675

C - Analysis of due payments

	1-3 Years	Over 3 Years
	JD	JD
Lease Liabilities	1,120,727	12,888,363

The Bank chose to use the exemption available in the standard of not capitalizing right of use assets which are short-term in nature and not significant in value.

(13) Other Assets

The details of this item are as follows:

	2025	2024
	JD	JD
Accrued interest	57,547,377	51,942,322
Prepaid expenses	7,915,930	6,476,547
Assets seized by the Bank in settlement of debts, net	127,906,444	114,355,120
Clearing cheques	365,676	435,009
Debtors	2,972,577	6,259,473
Others	18,818,709	24,452,867
Total	215,526,713	203,921,338

- Items of debtors, assets seized by the Bank in settlement of debts and other assets include balances pertaining to subsidiaries amounting to JD 22,915,003 as of 31 December 2025 compared to JD 14,571,224 as of 31 December 2024.
- The instructions of the Central Bank of Jordan require the disposal of the assets seized by the bank in settlement of debts within a maximum period of two years from the date of its acquisition. The Central Bank, in exceptional cases, may extend this period for a maximum of two consecutive years.

Below is the movement on the assets seized by the bank in settlement of debts:

	Seized properties	Other seized assets*	Total
	JD	JD	JD
31 December 2025			
Balance at the beginning of the year - net	113,602,650	752,470	114,355,120
Additions	6,455,000	21,207,942	27,662,942
Disposals	(12,995,255)	-	(12,995,255)
Recovered from (Provision for) seized assets	1,132,077	(2,248,440)	(1,116,363)
Balance at the end of the year	108,194,472	19,711,972	127,906,444

31 December 2024			
Balance at the beginning of the year - net	102,841,879	447,121	103,289,000
Additions	20,309,720	1,372,800	21,682,520
Disposals	(11,815,069)	-	(11,815,069)
Additions from assets held for sale	4,057,767	-	4,057,767
(Provision for) seized assets	(1,791,647)	(1,067,451)	(2,859,098)
Balance at the end of the year	113,602,650	752,470	114,355,120

* This amount represents seized shares and machinery against accrued debts.

- The Central Bank of Jordan, pursuant to Circular No. 16234/3/10 dated 10 October 2022, cancelled all previous circulars, which stipulate the deduction of provisions against seized assets that violates the banking law, while maintaining the provisions balances against real estate and to be released upon the disposal of such assets.
- Loss on disposal of seized assets amounted to JD 902,755 for the year 2025 (2024: JD 1,827,592) which is recorded within other expenses.

(14) Banks and financial institutions deposits

The details of this item are as follows:

	2025		
	Inside the Kingdom	Outside the Kingdom	Total
	JD	JD	JD
Current and on demand accounts	379,382	8,372,434	8,751,816
Term deposits maturing within 3 months	8,508,000	28,576,416	37,084,416
Term deposits maturing within more than 3 months	12,000,000	14,180,000	26,180,000
Total	20,887,382	51,128,850	72,016,232

	2024		
	Inside the Kingdom	Outside the Kingdom	Total
	JD	JD	JD
Current and on demand accounts	30	7,536,079	7,536,109
Term deposits maturing within 3 months	-	10,788,154	10,788,154
Term deposits maturing within more than 3 months	12,000,000	14,180,000	26,180,000
Total	12,000,030	32,504,233	44,504,263

(15) Customers' Deposits

The details of this item are as follows:

		Corporates			
	Retail	Large	SMEs	Government and public sector	Total
	JD	JD	JD	JD	JD
31 December 2025					
Current and on demand accounts	382,218,775	921,102,395	224,524,443	3,471,365	1,531,316,978
Saving deposits	360,955,322	15,370,194	4,059,252	97,344	380,482,112
Term and notice deposits	976,116,771	499,950,513	118,059,182	243,996,514	1,838,122,980
Total	1,719,290,868	1,436,423,102	346,642,877	247,565,223	3,749,922,070

31 December 2024					
Current and on demand accounts	329,067,415	1,242,784,558	246,478,355	6,402,041	1,824,732,369
Saving deposits	341,638,856	14,506,310	4,384,086	2,875,914	363,405,166
Term and notice deposits	922,881,065	610,151,048	141,559,618	111,412,378	1,786,004,109
Total	1,593,587,336	1,867,441,916	392,422,059	120,690,333	3,974,141,644

- The Jordanian government and public sector deposits within the Kingdom amounted to JD 247,565,223, comprising 6.60% of total deposits as of 31 December 2025 (JD 120,690,333, comprising 3.04% as of 31 December 2024).
- The non-interest-bearing deposits amounted to JD 1,458,662,813, comprising 38.90% of total deposits as of 31 December 2025 (JD 1,811,872,436, comprising 45.59% as of 31 December 2024).
- The restricted deposits amounted to JD 182,598,019, comprising 4.87% of the total deposits as of 31 December 2025 (JD 64,563,160, comprising 1.62% as of 31 December 2024).
- Dormant deposits amounted to JD 30,960,762 as of 31 December 2025 (JD 73,020,257 as of 31 December 2024)

(16) Cash Margins

The details of this item are as follows:

	2025	2024
	JD	JD
Cash margins against direct facilities	133,817,245	115,360,729
Cash margins against indirect facilities	47,020,884	38,832,070
Total	180,838,129	154,192,799

(17) Borrowed Funds

Borrowings were obtained under agreements signed with variances financial institutions, for the purpose of financing micro companies and SMEs, as follows:

		Number of instalments			Periodic payment of instalments	Collaterals	Interest rate	Fixed/Variable
31 December 2025	Amount	Total	Remaining					
	JD							
Loans from Central Banks	58,848,328	9,526	4,393	Monthly, Semi-annual and upon maturity	Promissory notes on demand	0.00% to 6.32%	Fixed/Variable	
Loans from local banks/financial institutions	163,002,846	1,998	864	Monthly, Semi-annual and upon maturity	-	4.90% to 6.15%	Fixed	
Loans from foreign banks/financial institutions	84,227,215	41	33	Monthly, Semi-annual and upon maturity	-	1.79% to 6.1%	Fixed	
	306,078,389							
		Number of instalments			Periodic payment of instalments	Collaterals	Interest rate	Fixed/Variable
31 December 2024	Amount	Total	Remaining					
	JD							
Loans from Central Banks	58,768,300	12,753	5,444	Monthly, Semi-annual and upon maturity	Promissory notes on demand	0.00% to 6.98%	Fixed/Variable	
Loans from local banks/financial institutions	183,585,603	1,588	1,105	Monthly, Semi-annual and upon maturity	-	4.50% to 6.60%	Fixed	
Loans from foreign banks/financial institutions	104,141,158	41	39	Monthly, Semi-annual and upon maturity	-	1.79% to 6.1%	Fixed	
	346,495,061							

- Lending has a margin ranging from 3% to 5%.

(18) Other Provisions

The details of this item are as follows:

	End of Service Provision		Provision for lawsuits filed against the bank and potential claims		Total	
	2025	2024	2025	2024	2025	2024
	JD	JD	JD	JD	JD	JD
Beginning balance	21,474,096	16,719,423	5,221,185	3,578,169	26,695,281	20,297,592
Additions through comprehensive income for the year*	1,346,936	1,529,636	-	-	1,346,936	1,529,636
Additions through statement of income for the year**	3,411,651	4,227,044	(1,400,000)	1,687,099	2,011,651	5,914,143
(Paid/ utilized) during the year	(2,446,238)	(987,094)	(5,000)	(44,083)	(2,451,238)	(1,031,177)
Additions resulted from acquisition	-	-	-	-	-	-
Effects of reclassification of assets held for sale	-	338,136	-	-	-	338,136
Foreign transactions differences	-	(353,049)	-	-	-	(353,049)
Total	23,786,445	21,474,096	3,816,185	5,221,185	27,602,630	26,695,281

* The change resulting from the actuarial assumptions in equity directly after the deduction of deferred tax, and the negative reserve is JD 1,130,007 as of 31 December 2025, compared to profit of JD 294,908 as of 31 December 2024.

** The additions through the statement of income an amount of JD 1,091,851 as of 31 December 2025, compared to JD 1,041,118 as of 31 December 2024, which appears within the interest receivable for specific employee benefits obligations.

(19) Green Bonds

During the first quarter of 2023 the bank signed an agreement to issue bonds with a total face value of USD 50 million and for 5 years with the International Financial Corporation – IFC. The goal of these bonds is green financing.

	Amount	Borrowing Interest rate
	JD	JD
Green Bonds (1)	2,836,000	5.39%
Green Bonds (2)	7,090,000	5.39%
Green Bonds (3)	25,524,000	6.94%
	35,450,000	

(20) Income Tax**A - Income Tax Provision**

The movement on the income tax provision during the year is as follows:

	2025	2024
	JD	JD
Balance at the beginning of the year	38,791,779	32,640,476
Accrued income tax expense	18,928,801	40,722,143
Transferred from liabilities directly related to assets held for sale	-	178,170
Income tax paid	(40,647,290)	(34,749,010)
Balance at the end of the year	17,073,290	38,791,779

B - Income Tax Expense

Income tax expense charged to the consolidated statement of income are as follows:

	2025	2024
	JD	JD
Accrued income tax expense	18,928,801	40,722,143
Impact of deferred tax assets for the year	3,269,358	(3,864,578)
Transferred from available for sale financial assets	-	(5,423)
Total	22,198,159	36,852,142

C - Tax Position

The tax position of the bank's branches and subsidiaries is as follows:

Branches / subsidiaries	Tax-self assessment report submitted up to the end of the year	Final clearance until the end of the year	Payment to the Tax Authorities	Disputed years
Jordan branches	2024	2020	Accrued taxes have been paid	Not Applicable
Cyprus branch	2024	2019	Accrued taxes have been paid	Not Applicable
Ejara Finance Leasing Company	2024	2022	Accrued taxes have been paid	Not Applicable
Bank of Baghdad	2024	2023	Accrued taxes have been paid	Not Applicable
United Financial Investments Company	2024	2021	Accrued taxes have been paid	Not Applicable

- In the opinion of the Bank's tax advisor, the Bank does not have any obligations that exceed the recorded provisions.

- The necessary documents have been submitted in accordance with the transfer pricing system for income tax purposes for the year 2024.

D - Deferred Tax assets/ liabilities

The details of this item are as follows:

A) Deferred tax assets

	Opening balance of the year	Released	Added	Balance at end of year	Deferred tax
	JD	JD	JD	JD	JD
31 December 2025					
Provision for end of service benefits	17,406,028	1,121,998	3,713,342	19,997,372	7,599,001
Provision for seized assets	33,765,641	-	1,341,035	35,106,676	13,340,537
Provision for lawsuits filed against the Bank	4,625,840	1,405,000	-	3,220,840	1,223,919
Provision for direct facilities	89,573,015	40,389,899	20,223,458	69,406,574	26,374,498
Provision for indirect facilities	13,096,413	1,570,047	3,109,771	14,636,137	5,561,732
Additional provision – equity instruments	1,685,000	-	215,000	1,900,000	722,000
Provision for deferred instalments	259,388	-	122,552	381,940	145,137
Provision for investments	57,978	18	-	57,960	22,025
Provision for deposits with banks	699,163	-	-	699,163	344,082
Losses from valuation of financial assets at fair value through the profit or loss	-	-	14,254,402	14,254,402	5,416,673
Provision for finance lease contracts – subsidiaries	100,000	-	-	100,000	28,000
Provision for trade receivables and revenue receivables – subsidiaries	4,650,593	4,650,593	-	-	-
Total	165,919,059	49,137,555	42,979,560	159,761,064	60,777,604

31 December 2024					
Provision for end of service benefits	14,569,598	812,312	3,648,742	17,406,028	6,614,291
Provision for seized assets	30,796,334	-	2,969,307	33,765,641	12,830,944
Provision for lawsuits filed against the Bank	3,469,924	44,084	1,200,000	4,625,840	1,757,819
Provision for direct facilities	86,797,567	3,397,999	6,173,453	89,573,015	34,037,752
Provision for indirect facilities	12,868,127	891,420	1,119,707	13,096,413	4,976,637
Additional provision – equity instruments	4,200,000	4,200,000	-	-	-
Provision for deferred instalments	935,000	-	750,000	1,685,000	640,300
Provision for investments	164,209	-	95,179	259,388	98,567
Provision for deposits with banks	21,532	-	36,446	57,978	22,032
Losses from valuation of financial assets at fair value through the profit or loss	620,763	-	78,400	699,163	344,082
Provision for finance lease contracts – subsidiaries	100,000	-	-	100,000	28,000
Provision for trade receivables and revenue receivables – subsidiaries	-	-	4,650,593	4,650,593	1,302,166
Total	154,543,054	9,345,815	20,721,827	165,919,059	62,652,590

B) Deferred Tax Liabilities

	Opening balance of the year	Amount released	Added	Balance at the end of the year	Tax Deferred
	JD	JD	JD	JD	JD
31 December 2025					
Gain from revaluation of financial assets at fair value through profit or loss	933,680	-	3,669,400	4,603,080	1,749,170
End of service indemnity - actuarial losses	(475,657)	1,346,936	-	(1,822,593)	(692,585)
Financial assets valuation reserve*	16,008,409	-	605,874	16,614,283	2,286,383
Total	16,466,432	1,346,936	4,275,274	19,394,770	3,342,968

31 December 2024

Gain from revaluation of financial assets at fair value through profit and loss	4,171,874	4,073,129	834,935	933,680	354,798
End of service indemnity - actuarial losses	1,053,979	1,529,636	-	(475,657)	(180,750)
Financial assets valuation reserve*	18,334,368	2,325,959	-	16,008,409	1,448,076
Total	23,560,221	7,928,724	834,935	16,466,432	1,622,124

* Deferred tax liabilities resulting from the profits of financial assets valuation are shown at fair value through the statement of other comprehensive income within financial assets valuation reserve and deferred tax liabilities which relates to actuarial losses and gains that results from defined contribution plan reassessment in the consolidated statement of changes in equity.

- The deferred tax assets and liabilities were calculated based on tax law with rates between 28% to 38%, based on amended income tax law and effective as of 1 January 2019.

The movement on the account of deferred tax assets/ liabilities during the year is as follows:

	2025		2024	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Balance at the beginning of the year	62,652,590	1,622,124	58,716,359	3,497,873
Added during the year	7,624,341	2,232,679	4,230,065	-
Effect of reclassification of assets held for sale	-	-	1,302,166	-
Released during the year	(9,499,327)	(511,835)	(1,596,000)	(1,875,749)
Balance at the end of the year	60,777,604	3,342,968	62,652,590	1,622,124

C) The Accounting Profit Reconciliation against Tax Profit is summarised as follows:

The accounting profit reconciliation with the taxable profit for the year is detailed below:

	2025	2024
	JD	JD
Accounting profit	173,342,908	231,172,891
Non-taxable profits	(167,741,703)	(116,293,667)
Non-deductible tax expenses	42,609,670	52,069,747
Taxable profit	48,210,875	166,948,971
Effective income tax rate	12.81%	15.94%

The statutory income tax rate with the national contribution for corporations in Jordan:

Bank's branches in Jordan	38%	38%
Bank's branches in Cyprus	12.5%	12.5%
Subsidiaries	15-28%	15-28%

(21) Other liabilities

The details of this item are as follows:

	2025	2024
	JD	JD
Accrued interest payable	20,498,081	26,534,680
Incoming transfers	2,887,448	3,462,854
Accounts payable	1,559,060	1,605,904
Amounts for registering companies - subsidiaries	2,378,675	5,552,072
Obligations for ATM services - subsidiaries	154,267	472,088
Accrued unpaid expenses	7,152,574	5,213,296
Temporary deposits	12,644,988	18,007,666
Shareholders' deposits	10,214,590	6,689,151
Certified and acceptable checks	15,612,235	12,365,810
Safety boxes insurance	625,566	576,894
Subscription deposits	52,215	53,775
Expected credit losses against indirect facilities - note (46)	14,876,004	14,341,077
Additional provisions - deferred instalments	1,900,000	1,685,000
Additional provisions - subsidiaries	-	1,188,272
Other liabilities	11,618,128	12,246,613
Total	102,173,831	109,995,152

(22) Authorized, Issued Paid-in Capital

The authorized and paid-in capital of the Bank amounted to 150 million shares/JD as of 31 December 2025 and 2024.

(23) Perpetual Bonds

During the first quarter of 2023, perpetual bonds classified as Additional Tier I Capital were issued, with a total value of JD 89.1 million. The bond consists of two issuances, the first is a non-public issuance of USD 90 million that is not listed on the Amman Stock Exchange, and the other is a public issuance of JD 25.2 million that was offered for public subscription.

The Jordanian Dinar bonds were issued on 23 June 2023 at an interest rate of 8.50% for the first 24 months. Thereafter, the interest rate becomes variable and is calculated every three months, based on the re discount rate issued by the Central Bank of Jordan plus a margin of 1.25%. The floating interest rate was applied starting 23 June 2025, after the end of the initial 24 month period.

The US Dollar bonds were issued on 1 June 2023 at an interest rate of 8.50% for the first 24 months. After the initial 24 month period, the interest rate becomes variable and is calculated every three months, based on the Secured Overnight Financing Rate (SOFR) issued by the Federal Reserve Bank of New York, plus a margin of 4.70%. The floating interest rate was applied starting 1 June 2025.

The aim of the issuance is to support the Bank's expansion plans in the region to diversify its sources of revenue in the coming years particularly with regard acquisition activity in Bank of Baghdad.

Interest expense amounting to JD 7,932,392 was recorded during the year 2025, and an amount of JD 7,691,946 was recorded during the year 2024, which was recorded directly to retained earnings. in the consolidated statement of changes in equity.

(24) Reserves

The details of these reserves as of 31 December 2025 and 2024 are as follows:

A - Statutory reserve

This item represents the accumulated balances transferred from annual profit before tax at 10% during the year and the previous years as per Jordanian Laws governing Banks and Companies and is not available for distribution to shareholders.

Restricted reserves are as follows:

Reserve name	2025	2024	Nature of restriction
	JD	JD	
Statutory reserve	132,522,076	118,411,845	Restricted under the Jordanian Laws governing Banks and Companies.

(B) Voluntary reserve

This amount represents the accumulated balances transferred from the annual profit before tax that do not exceed 20% during the previous years. The voluntary reserve may be used for such purposes as deemed appropriate by the Board of Directors and is available for distribution wholly or partially by the general assembly as profit to shareholders.

The movement on the voluntary reserve is as follows:

	2025	2024
	JD	JD
Balance at the beginning of the year	98,944,584	110,944,584
Cash dividends	(18,000,000)	(12,000,000)
Balance at the end of the year	80,944,584	98,944,584

(25) Fair Value Reserve

The movement in this item during the year is as follows:

	2025	2024
	JD	JD
Balance at the beginning of the year	14,828,549	20,004,022
Unrealised (losses) gains	2,664,225	(2,886,938)
Losses from the sale of equity instruments at fair value through other comprehensive income	1,950,707	52,267
Impact of acquisition of a subsidiary	(365,437)	-
Impact from the reclassification of a subsidiary	-	(2,510,341)
Expected credit losses against debt instruments	174,564	105,566
Impact of deferred tax liabilities	(838,307)	63,973
Balance at the end of the year*	18,414,301	14,828,549

* The financial assets valuation reserve is shown at fair value net of deferred tax liabilities in an amount of JD 1,448,076 as of 31 December 2025 against JD 1,512,049 as of 31 December 2024. It is not available for transfer to the consolidated statement of income.

(26) Retained Earnings

The movement of this item during the year is as follows:

	2025	2024
	JD	JD
Balance at the beginning of the year	240,865,525	143,309,616
Interest from perpetual bonds	(7,932,392)	(7,691,946)
(Losses) realized on sale of financial assets at fair value through other comprehensive income	(1,950,707)	(52,267)
Profit for the year - Statement (B)	97,152,032	117,329,104
impact of changes in the investment percentage of subsidiaries	(603,477)	-
Transferred to reserves	(14,110,231)	(12,028,982)
Balance at the end of the year	313,420,750	240,865,525

- Retained earnings include a restricted amount of JD 60,777,604 as of 31 December 2025 against JD 62,652,590 as of 31 December 2024 in accordance with the regulations of the Central Bank of Jordan in exchange for deferred tax assets.
- The retained earnings balance includes an amount of JD 188,212 as of 31 December 2025 and 31 December 2024, which cannot be derecognized of in accordance with the instructions of the Securities Commission. This amount reflects the impact of the early application of IFRS 9 during 2011, resulting from the revaluation of financial assets at fair value through profit or loss, based on the amounts actually realized from sale transactions.
- In accordance with the instructions of the Central Bank of Jordan No. 13/2018, the accumulated balance of the General Banking Risk Reserve amounting JD 14,288,875 as of 1 January 2018, was transferred to the retained earnings account to offset the impact of IFRS (9), as the reserve was fully utilized.
- The release of the outstanding balance of the financial asset valuation reserve is permitted only with the prior approval of the Central Bank of Jordan.

(27) Distributed and Declared Dividends

The Bank's General Assembly, approved in its meeting held on 28 April 2025, to distribute cash dividends of 12% equivalent to JD 18 million from the voluntary reserve account for the year 2024.

Cash dividends were distributed to shareholders at a rate of 8% of the capital, paid out of the optional reserve, amounting to JOD 12 million for the year 2023.

The Board of Directors recommended the distribution of cash dividends to shareholders at 18% of the total paid in capital and that from the voluntary reserve which is equivalent to JD 27 million. This percentage is subject to the approval of the Central Bank of Jordan and the General Assembly of Shareholders.

(28) Interest Income

The details of this item are as follows:

	2025	2024
	JD	JD
Direct credit facilities:		
Individuals (retail)		
Overdrafts	34,763	349,766
Loans and bills	35,414,472	35,623,091
Credit cards	1,747,297	1,963,202
Real estate loans	11,569,446	14,871,104
Corporates		
Large Corporates		
Overdrafts	10,602,997	8,042,630
Loans and bills	80,802,353	79,258,211
SMEs		
Overdrafts	1,959,705	2,110,784
Loans and bills	11,188,180	10,418,015
Government and public sector	12,592,049	12,851,068
Balances at central banks	6,698,926	8,372,424
Balances and deposits with banks and financial institutions	6,058,289	7,842,104
Financial assets at amortised cost	115,150,198	92,704,342
Financial assets at fair value through other comprehensive income	3,973,916	2,360,208
Financial assets through profit or loss- debt instruments	853,123	312,460
Total	298,645,714	277,079,409

(29) Interest Expense

The details of this item are as follows:

	2025	2024
	JD	JD
Banks and financial institutions deposits	2,558,494	1,231,702
Customers' deposits		
Current and held on demand accounts	1,865,936	2,537,778
Saving deposits	3,817,352	4,372,124
Term and notice deposits	92,374,898	101,132,329
Certificate of deposits	-	152
Cash margins	5,163,895	4,906,330
Borrowed funds	15,182,017	16,764,698
Deposits guarantees' fees	2,571,558	2,482,205
Interests against leased liabilities	1,131,798	1,253,308
Green bonds	2,492,360	2,730,235
Interests against defined employee benefit obligations	1,091,851	1,041,118
Total	128,250,159	138,451,979

(30) Net Commissions Income

The details of this item are as follows:

	2025	2024
	JD	JD
Net direct credit facilities commissions	9,447,580	11,017,325
Net indirect credit facilities commissions	9,991,417	7,408,406
Net bank transfer commissions *	58,744,652	137,500,504
Net account management commission	2,752,809	4,611,578
Net other commission	11,429,993	16,817,858
Less: Commission expenses	(19,066,715)	(13,054,128)
Total	73,299,736	164,301,543

* During the first quarter of year 2025, ceilings for commissions on transfers and other products were set by the Central Bank of Iraq, and Bank of Baghdad has complied with these regulations

(31) Gain from Foreign Currencies

The details of this item are as follows:

	2025	2024
	JD	JD
Results from trading / transaction	73,800,337	80,281,997
(Loss) gain resulting from valuation	(925,934)	1,377,828
Total	72,874,403	81,659,825

(32) Other Income

The details of this item are as follows:

	2025	2024
	JD	JD
Stamps' income	67,814	67,375
Bad debts recovered	1,462,066	593,047
Recovered from additional provisions of subsidiary	1,188,272	-
Others	1,808,048	4,026,721
Total	4,526,200	4,687,143

(33) Employees' Expenses

The details of this item are as follows:

	2025	2024
	JD	JD
Employees' salaries, benefits and bonuses	45,311,592	41,251,143
Bank's Social Security contribution	4,603,957	4,295,006
Medical expenses	2,495,048	2,220,550
Employees' training	361,249	286,162
Travel allowances	773,781	574,454
Employees' life insurance expenses	223,925	210,342
Total	53,769,552	48,837,657

(34) Other expenses

The details of this item are as follows:

	2025	2024
	JD	JD
Rent	519,737	161,398
Stationary	1,219,176	969,927
Advertisement	2,371,403	1,502,992
Subscriptions, consultations, and support	9,862,794	6,854,421
Telecommunication expenses	3,278,424	3,149,929
Maintenance and repairs	12,874,293	12,133,382
Insurance expenses	1,970,938	1,984,524
Legal fees and expenses	959,740	928,694
Electricity, water and fuel	1,663,355	1,626,445
Fees, taxes, and stamps	2,148,751	1,491,844
Audit fees	273,721	537,538
Transportation expenses	1,457,194	1,243,600
Corresponding bank service expenses	801,713	595,323
Safety and security services	963,049	816,501
Donations and social responsibility	2,678,592	1,826,877
Hospitality	410,652	246,255
Board of Directors remunerations	558,488	816,190
Seized assets provisions	1,116,363	2,859,098
Loss on sale of seized assets	902,755	1,827,592
Amortization of right of use assets	3,143,664	4,040,780
Others	12,849,268	6,310,742
Total	62,024,070	51,924,052

(35) Earnings per share for the year attributable to the bank's shareholders (basic and diluted)

The details of this item are as follows:

	2025	2024
	JD	JD
Profit for the year attributable to the bank's shareholders	97,152,032	117,329,104
Less: Group's share of interest income on perpetual bonds	(7,932,392)	(7,691,946)
Net profit for the year attributable to the bank's shareholders	89,219,640	109,637,158
	Share	Share
Weighted average of the number of shares	150,000,000	150,000,000
	JD/ share	JD/ share
Earnings per share for the year (Basic and diluted)		
Profit for the year attributable to the Bank's shareholders	0.595	0.731

The basic dividend per share is equal to the diluted dividend, as the Bank has not issued any financial instruments that might lead to a reduction in the basic earnings per share.

(36) Cash and Cash Equivalents

	2025	2024
	JD	JD
Cash and balances at Central Banks with maturity within three months	660,664,844	1,054,410,882
Add: Balances at banks and financial institutions with maturity within three months	298,615,320	355,396,166
Less: Banks' and financial institutions' deposits with maturity within three months	45,836,232	18,324,263
Less: Restricted balances (Note 5)	5,484,156	9,543,454
	907,959,776	1,381,939,331

(37) Significant subsidiaries partially owned by the Bank**First: The percentage owned by non-controlling interests**

	Country	Nature of Activity	Percentage of Ownership by Non-controlling Interests	Non-controlling Interests' Share of Dividends
31 December 2025				JD
Bank of Baghdad	Iraq	Banking Operations	46.56%	60,483,437
31 December 2024				
Bank of Baghdad	Iraq	Banking Operations	46.56%	13,037,963

Second: Below are some financial information for significant subsidiaries that include non-controlling interests.

A. Condensed statement of financial position for Baghdad Bank before the cancellation of reciprocal transactions as of:

	2025	2024
	Bank of Baghdad	Bank of Baghdad
	JD	JD
Cash, balances and deposits	735,617,854	1,318,694,555
Financial assets through other comprehensive income	3,857,196	2,556,486
Net credit facilities	81,518,838	27,201,543
Financial assets at amortized cost	649,323,049	507,031,190
Other assets	94,004,347	63,666,254
Total assets	1,564,321,284	1,919,150,028
Deposits from banks, customers, and guarantees	1,142,619,164	1,468,308,478
Provisions and other liabilities	40,893,763	57,094,314
Total liabilities	1,183,512,927	1,525,402,792
Equity	380,808,357	393,747,236
Total liabilities and equity	1,564,321,284	1,919,150,028
Share of non-controlling interests	171,265,725	177,295,247

B. Statement of income for Bank of Baghdad Before Bank before the cancellation of reciprocal transactions for the year ended:

	2025	2025
	Bank of Baghdad	Bank of Baghdad
	JD	JD
Net Interest and Commission Income:	105,790,947	175,213,130
Other Income	69,577,507	76,464,931
Total Income	175,368,454	251,678,061
Provisions	(9,719,072)	(25,631,011)
Total Expenses	(34,367,201)	(29,189,095)
Net Profit Before Tax	131,282,181	196,857,955
Income Tax	(14,611,480)	(30,793,721)
Net Profit After Tax	116,670,701	166,064,234
Other Comprehensive Income	283,550	(2,263,170)
Total Comprehensive Income	116,954,251	163,801,064
Non-controlling Interests Share	54,453,899	76,265,776

C. Summarized Statement of Cash Flows for Bank of Baghdad for the year ended:

	2025	2024
	Bank of Baghdad	Bank of Baghdad
	JD	JD
Cash flows:		
Operating activities	(213,282,049)	392,628,442
Investing activities	(168,655,632)	(171,887,963)
Financing activities	(127,031,210)	(31,557,466)
Effect of exchange rate changes on cash and cash equivalents	(923,024)	1,663,811
Cash and cash equivalents at beginning of year	1,039,096,054	848,249,230
Cash and cash equivalents at end of year	529,204,139	1,039,096,054

(38) Transactions with Related Parties

The Bank has entered into transactions with subsidiaries, sister companies, major shareholders, members of the board of directors and senior management within the normal activities of the bank, using interest rates and commercial commissions. All credit facilities granted to related parties are considered operational and no provisions were taken for them as of the date of the consolidated financial statements.

Transactions with related parties during the year are summarized as follows:

	Related party						Total
	Sister companies	Subsidiaries	Members of the Board of Directors *	Executive Directors	Foreign Branches	Other **	
31 December 2025	JD	JD	JD	JD	JD	JD	
Items in the consolidated statement of inancial position:							
Direct credit facilities *	18,363,100	8,369,205	527,000	5,517,132	125,302,342	-	32,776,437
Banks and financial institutions’ deposits	19,500,256	5,839,824	-	-	-	-	150,642,422
Customers’ deposits	154,409	7,392,998	95,272,618	1,798,182	177,310,955	173,996	104,792,203
Deposits with the banks and banking corporates	11,622,550	238,457	-	-	-	599,608	189,771,570
Cash margins	-	95,750	-	11,763	-	24,325	131,838
	-	131,023	-	-	-	-	131,023
Financial assets at fair value through comprehensive income	24,815,000	-	-	-	-	41,462,434	66,277,434
Right of use of assets	-	-	180,923	-	-	-	180,923
Lease liabilities	-	-	229,023	-	-	-	229,023
Financial assets at amortised cost / borrowed funds	-	-	100,020,798	-	-	-	100,020,798
Items off the consolidated statement of financial position:							
Guarantees	1,600,250	1,920,358	-	-	-	243,500	3,764,108
Letters of credit	496,300	32,459,389	-	-	-	3,828,600	36,784,289
Items on the consolidated statement of income:							
Interests and commissions income ***	3,043,360	83,412	21,123	259,637	7,687,138	-	11,094,670
Interests and commissions expense ****	440,077	286,231	4,933,356	52,850	7,779,382	-	13,491,896
Financial asset dividends	1,502,114	-	-	-	-	813,002	2,315,116
Dividends from subsidiaries	-	68,813,691	-	-	-	-	68,813,691
Amortisation of right of use assets	-	-	43,369	-	-	-	43,369
Interests against lease liabilities	-	-	15,910	-	-	-	15,910
Management agreement	-	5,833,535	-	-	-	-	5,833,535
Other income	-	1,632,711	-	-	-	-	1,632,711
Operating expense	-	79,500	-	-	-	-	79,500

	Related party						Total
	Sister companies	Subsidiaries	Members of the Board of Directors *	Executive Directors	Foreign Branches	Other **	
31 December 2024	JD	JD	JD	JD	JD	JD	
Items in the consolidated statement of financial position:							
Direct credit facilities *	39,130,751	1,216,609	739,375	4,666,468	-	-	45,753,203
Banks and financial institutions' deposits	1,401,031	287,863	-	-	134,405,296	-	136,094,190
Customers' deposits	136,201	2,484,015	106,013,452	1,179,563	-	206,974	110,020,205
Deposits with the banks and banking corporates	11,625,570	-	-	-	179,717,088	7,301,203	198,643,861
Cash margins	-	-	-	11,204	-	14,725	25,929
Financial assets at fair value through comprehensive income	24,815,000	-	-	-	-	40,046,240	64,861,240
Right of use of assets	-	-	107,340	-	-	-	107,340
Lease liabilities	-	-	197,438	-	-	-	197,438
Financial assets at amortised cost / borrowed funds	-	-	80,032,977	-	-	-	80,032,977
Items off the consolidated statement of financial position:							
Guarantees	4,422,070	800,358	-	-	-	147,500	5,369,928
Letters of credit	166,629	4,038,071	-	-	-	3,828,600	8,033,300
Items on the consolidated statement of income:							
Interests and commissions income ***	4,419,494	80,183	20,596	204,268	9,424,681	-	14,149,222
Interests and commissions expense ****	-	6,695	5,580,384	44,017	8,751,088	-	14,382,184
Financial asset dividends	650,000	-	-	-	-	457,205	1,107,205
Dividends from subsidiaries	-	14,564,327	-	-	-	-	14,564,327
Amortisation of right of use assets	-	-	51,972	-	-	-	51,972
Interests against lease liabilities	-	-	20,777	-	-	-	20,777
Management agreement	-	7,023,501	-	-	-	-	7,023,501
Other income	-	1,976,098	-	-	-	-	1,976,098
Operating expense	-	30,405	-	-	-	-	30,405

- Transactions with subsidiaries and foreign branches are eliminated and are presented only for disclosure purposes.

* Direct credit facilities granted to the Board of Directors and executive directors include an amount of JD 1,550,335 for the year 2025 compared to JD 938,335 for the year 2024 relating to credit granted to board members of Ejara Finance Leasing Company (a subsidiary company) and the United Financial Investments Company (subsidiary).

** Represents companies in which the bank has the right to vote at their board meetings.

*** Interest expense rates range from (1.75) % to (10)%.

**** Interest income rates range from (0.001) % to (7.5) %.

The Bank is represented by three board members in United Financial Investments Company's Board of Directors and two board members in Ejara Finance Leasing Company.

Executive management salaries and remuneration

Salaries of executive management of the Bank amounted to JD 6,022,645 for the year 2025 compared to JD 4,955,873 for the year 2024.

(39) Fair value of financial assets and financial liabilities that are not measured at fair value in the financial statements

There are no material differences between the carrying value and the fair value of the financial assets and liabilities as at the end of the year 2025 and 2024.

These financial assets and liabilities are disclosed in note (45): Fair value hierarchy

(40) Risk Management

The responsibilities of the risk management department of the Bank include all the Bank's departments and branches operating inside and outside the Kingdom as well as its subsidiaries through identifying, determining, measuring and managing risks under international best practices and within the limits of the functions and responsibilities of risk management..

The responsibilities of the risk management department in the bank include the following areas:

- Credit risk:

This represents the potential loss resulting from the customer's inability or unwillingness to meet its obligations on time. These risks are one of the most significant risks to banks.

- Market risk:

This represents the losses that the Bank may be exposed to as a result of any financial positions on or off the balance sheet due to any changes occurring in the market prices.

- Liquidity risk:

This represents the losses that the Bank may be exposed to due to lack of funds needed to finance the increase of its investments or to repay its obligations when they become due on time with appropriate cost. (This is part of asset and liability management ALM. reports, in this regard, are prepared by Risk Management).

- Interest rate risk:

It is the exposure to adverse movements in interest rates that affect the bank's profitability due to changes in net Interest Income and changes in the economic Value of the cash flows of assets and liabilities.

- Operational risk

This represents the loss resulting from the failure or inadequacy of internal procedures, human element, systems, or external events. This definition includes legal risk but not the strategic and reputation risk

- Cyber Security Risk

These are the risks resulting from threats and attacks targeting systems, networks, and infrastructure, leading to damage to data and technological assets or disruption of systems and operations.

- Business Continuity Management

These are the risks resulting from threats or events that hinder the bank's ability to continue performing its core functions normally, whether those threats arise from natural disasters, technical incidents, cyberattacks, or any other factors that lead to operational disruptions.

- Climate Risk

This represents the potential for financial loss arising from extreme environmental events attributable to climate change and its related impacts. These risks typically materialize through two main channels: physical risks and transition risks.

Detailed responsibilities and functions of risk management sections

1. Credit risk:

- Prepare an analysis of the credit portfolio and present it to all relevant parties clearly regarding its quality, various classifications, and any concentrations, as well as historical benchmarking comparisons with the banking sector where possible. Subsequently, provide appropriate recommendations to mitigate existing risks.
- Establishing and updating credit limits in collaboration with the credit department and business development department, monitoring them periodically, and submitting the necessary reports to the relevant authorities to avoid concentrations within a single classification.
- Coordinating with all relevant departments to implement updates on the expected credit loss (ECL) calculation systems in accordance with IFRS (9) and the internal credit rating system, in addition to defining the variables and settings that precede the calculation process for each financial reporting period, as well as addressing inquiries related to the calculation methodology.
- Preparing a series of studies that present potential credit risks associated with global, regional, and local events, while also highlighting the expected impacts in the event of their occurrence.
- Participating in the review of the credit policy that outlines the guidelines and rules for how the bank performs its credit granting function, as well as providing necessary recommendations regarding risk management, and working on updating all other policies related to credit risk management.
- The Risk Management function serves as an independent oversight body responsible for monitoring the execution of the strategy in coordination with the relevant departments. Its mandate is centered on execution governance, ensuring timely compliance with required submissions and reporting, and confirming that departments independently perform their assigned responsibilities in line with the approved strategy.

2. Market risk:

- The Bank has specific policies and procedures approved by the Board of Directors for identifying, measuring, monitoring and controlling the market risk. These are periodically reviewed, and the implementation thereof is monitored. Such policies include:
- Investment policy: the representatives of treasury and risk departments develop and review this policy and amend it annually, if required. They also present it to the investment committee and the assets and liabilities committee.
- The bank has a written market risk policy approved by the board of directors that describes how to identify, measure, control and mitigate market risks. The bank also has written policies approved by the board of directors, which define the fundamentals of portfolio management and investment funds, including operational bases, desired investment instruments and effective controls, in addition to a policy clarifying the basis for dealing between the bank and its customers in convertible foreign currencies and major precious metals on a margin basis. The risk management department develops such policies in cooperation with the concerned departments. Periodic (daily and monthly) reports are submitted by Middle Office under market risk/ risk management for adherence with the above policies.
- The Risk Management Department prepares Value at Risk ('VAR') and measures sensitivity analysis, interest rate risk, limits and other reports included in the relevant policies approved.

3. Liquidity risk:

- The risk management department, in cooperation with the Treasury Department, develops / updates a written policy for liquidity risk management which is approved by the Board of Directors of the Bank.
- The risk management department monitors the Bank's commitment to liquidity ratios set by the Central Bank of Jordan and the supervisory authorities under which the Bank's branches operate. The Bank's liquidity is monitored on a daily basis by the Treasury Department.
- Liquidity is also monitored by the Asset and Liability Management Committee chaired by the Director General and comprises the Head of Risk Management. It is governed by the ALCO Policy through periodic reports prepared by the Risk Management Departments and the Treasury Department. They are presented and considered by the Committee members who make appropriate recommendations in this regard.
- The Risk Management Department, in coordination with the Treasury Department, prepares a written policy for a Liquidity Contingency Plan to address any liquidity problems at the Bank, at various levels and scenarios, which is approved by the Board of Directors of the Bank.

4. Operational risk:

The Bank adopts a comprehensive Operational Risk Management framework that is aligned with the requirements of the Basel Committee and international best practices. The framework aims to identify, assess, monitor, control, and mitigate risks arising from deficiencies in processes, systems, human factors, or external events. The key pillars of this framework include the following:

- The Bank utilizes an integrated automated Operational Risk Management system that covers key control tools, including Risk and Control Self-Assessment (RCSA), Key Risk Indicators (KRIs) to monitor deviations, and a Loss Data Collection database to analyze historical events and prevent recurrence.
- The Bank applies the Enterprise Risk Management (ERM) approach to ensure a holistic view of risks, supported by Standard Operating Procedures (SOPs), which are subject to periodic review by relevant stakeholders under the supervision of the Process Engineering function to ensure the effectiveness of internal controls.
- All new products and services, as well as material changes to existing processes, are subject to a rigorous risk assessment process and prior approvals from internal control functions (including Risk Management), to ensure the adequacy of controls prior to launch.
- Operational Risk Management promotes a strong risk culture across all employees through regular training programs and workshops, strengthening the first line of defence and enhancing awareness of shared responsibility for risk management.
- Operational Risk Management is responsible for monitoring and assessing Third-Party Risk by integrating it within the Bank's overall risk register, conducting pre-engagement risk assessments, and evaluating the potential impact on the Bank's operations prior to contract execution.

5. Cybersecurity & business continuity management:

- Cybersecurity Team:
 - _ Daily monitoring of events detected in the bank's environment, such as system access operations, monitoring of malware protection software, and modifications made to systems and databases.
 - _ Risk assessment for projects and systems that the bank intends to implement, ensuring that all security requirements are met.
 - _ Supervising the bank's compliance with cybersecurity standards and requirements, such as the instructions from the Central Bank of Jordan, PCI DSS, Swift CSP, and ISO 27001.
 - _ Providing relevant departments with contractual terms related to cybersecurity and business continuity management and verifying their inclusion in contracts signed with external parties.
 - _ Conducting periodic reviews of the permissions granted to employees in the bank's environment and providing the results to the relevant departments, ensuring that any observations are corrected by those departments.
- Business Continuity Management Team:
 - _ Periodically updating the business continuity plans for the bank's departments.
 - _ Coordinating with relevant departments to conduct regular business continuity assessments and documenting the results.
 - _ Updating the evacuation plans for the bank's buildings and coordinating with relevant authorities to test the evacuation plans.
 - _ Developing and updating crisis management plans.

6. Interest rate risk:

- _ The Risk Management Department prepares a documented Interest Rate Risk Policy that governs the identification, measurement, and control of interest rate risks within the framework of the bank's Asset and Liability Management (ALCO). This policy is approved by the Board of Directors. The Risk Management Department also prepares the necessary reports, which are presented to the bank's ALCO Committee.

7. Climate Risk Team:

- _ Establishing a framework for the identification, measurement, and monitoring of climate related risks.
- _ Monitoring the implementation of methodologies and models used to assess climate risks.
- _ Preparing climate risk-related reports and providing appropriate recommendations.
- _ Overseeing the development of a climate risk data repository.
- _ Developing climate related Key Performance Indicators (Climate KPIs), analyzing variances, and informing management of any breaches of risk limits defined in the Risk Appetite Statement.
- _ Designing and conducting climate related stress testing, in coordination with relevant departments.
- _ Assessing the evolution of environmental risk assessments across credit and investment portfolios.
- _ Ensuring continuous improvement of climate risk management tools.

8. Compliance with Basel requirements:

The Department oversees the implementation of the requirements of the various Basel decisions, including the accounting of Basel III capital adequacy ratios including liquidity ratios, and effectively contributes to capital budgeting.

The Department prepares stress tests, evaluates internal capital and issues analytical reports on capital.

The Department also issues various financial analyses of banks with the preparation of new analyses specialised in specific aspects by taking advantage of the disclosures issued by banks.

Credit risk exposures (after netting related provisions, interest in suspense and before collaterals and other risk mitigators):

	2025	2024
	JD	JD
Items in the consolidated statement of financial position		
Balances at Central Banks	627,452,963	1,068,593,691
Balances at banks and financial institutions	298,615,320	355,396,166
Direct credit facilities:		
Retail	369,855,566	347,239,825
Real estate loans	194,922,654	231,362,184
Corporates		
Large corporates	1,210,768,287	1,124,491,937
SMEs	145,908,249	138,961,531
Government and public sector	170,300,588	159,848,195
Bills, bonds and notes:		
Within financial assets at fair value through statement of income	-	3,486,897
Within financial assets at fair value through other comprehensive income	110,682,875	40,907,600
Within financial assets at amortised cost	1,565,968,146	1,433,988,867
Other assets	60,885,630	58,636,804
Items off the consolidated statement of financial position		
Guarantees	360,646,681	299,213,500
Letters of credit	87,766,998	40,706,212
Acceptances	64,901,626	41,787,021
Unutilized facilities (direct and indirect)	468,009,143	470,795,041
Total	5,736,684,726	5,815,415,471

The following is the distribution of the fair value of collaterals provided against direct credit facilities which are valued as per the requirements of the Central Bank of Jordan by independent experts at least once every two years, while the cash deposits balance is presented at fair value based on the exchange rates issued by the Central Bank of Jordan and are accounted for individually provided that the cash deposits balance does not exceed credit facilities balance in all cases:

Distribution of fair value of collaterals against credit exposures as at 31 December 2025

	Fair value of collaterals									
	Gross amount of exposure	Cash margins	Quoted shares	Accepted bank guarantees	Real estate	Vehicles and machineries	Other	Gross amount of collaterals	Net exposures after collaterals	Expected credit loss
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	658,960,958	-	-	-	-	-	-	-	658,960,958	31,507,995
Balances at banks and financial institutions	300,261,784	-	-	-	-	-	-	-	300,261,784	1,646,464
Direct credit facilities:	-	-	-	-	-	-	-	-	-	-
Retail	424,755,046	52,579,553	40,538,562	-	126,823,204	25,493,902	144,476	245,579,697	179,175,349	47,457,029
Real estate mortgage	204,033,168	16,334,300	4,698,843	-	237,978,711	2,311,017	101,106	261,423,977	-	8,203,845
Large companies	1,387,760,030	22,506,575	314,089,447	4,650,374	312,298,171	7,405,659	976,721	661,926,947	725,833,083	148,632,276
SMEs	161,913,080	9,852,728	20,333,253	-	93,624,805	10,512,117	9,520,350	143,843,253	18,069,827	14,742,413
Government and public sector	170,628,609	29,023	-	-	67,599	-	-	96,622	170,531,987	328,021
Bills, bonds and notes:										
Within financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
Within financial assets at fair value through other comprehensive income	110,682,875	-	-	-	-	-	-	-	110,682,875	325,095
Within financial assets at amortised cost	1,585,355,514	-	6,137,629	-	-	-	-	6,137,629	1,579,217,885	19,387,368
Other assets	60,885,630	-	-	-	-	-	-	-	60,885,630	-
Total	5,065,236,694	101,302,179	385,797,734	4,650,374	770,792,490	45,722,695	10,742,653	1,319,008,125	3,803,619,378	272,230,506
Financial guarantees	370,462,324	43,756,144	12,326,139	17,932	76,718,522	1,398,320	712,437	134,929,494	235,532,830	9,815,643
Letters of credit	88,587,905	4,865,723	386,016	114,657	2,292,774	44,386	23,812	7,727,368	80,860,537	820,907
Other liabilities	537,150,223	25,112,959	13,108,645	2,055,117	56,780,225	2,871,582	2,100,052	102,028,580	435,121,643	4,239,454
Total	996,200,452	73,734,826	25,820,800	2,187,706	135,791,521	4,314,288	2,836,301	244,685,442	751,515,010	14,876,004
Grand Total	6,061,437,146	175,037,005	411,618,534	6,838,080	906,584,011	50,036,983	13,578,954	1,563,693,567	4,555,134,388	287,106,510

The following is the distribution of the fair value of collaterals provided against direct credit facilities which are valued as per the requirements of the Central Bank of Jordan by independent experts at least once every two years, while the cash deposits balance is presented at fair value based on the exchange rates issued by the Central Bank of Jordan and are accounted for individually provided that the cash deposits balance does not exceed credit facilities balance in all cases:

Distribution of fair value of collaterals against credit exposures as at 31 December 2024:

	Fair value of collaterals											
	Gross amount of exposure	Cash margins	Quoted shares	Accepted bank guarantees	Real estate	Vehicles and machineries	Other	Gross amount of collaterals	Net exposures after collaterals	Expected credit loss		
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	1,099,867,793	-	-	-	-	-	-	-	1,099,867,793	31,274,102		
Balances at banks and financial institutions	361,167,858	-	-	-	-	-	-	-	361,167,858	5,771,692		
Direct credit facilities:												
Retail	405,700,233	53,415,991	29,417,079	-	117,286,848	19,639,991	99,115	219,859,024	185,841,209	50,607,345		
Real estate mortgage	259,488,022	7,872,604	123,941	-	306,441,949	2,113,139	229,420	316,781,053	-	21,917,375		
Large companies	1,281,795,665	27,477,400	259,017,477	7,161,766	302,485,068	7,485,543	2,153,873	605,781,127	676,014,538	130,103,274		
SMEs	152,307,754	6,206,484	15,912,941	-	94,511,865	12,275,872	12,769,260	141,676,422	10,631,332	11,948,348		
Government and public sector	160,136,731	-	-	-	-	-	-	-	160,136,731	288,536		
Bills, bonds and notes:												
Within financial assets at fair value through profit or loss	3,486,897	-	-	-	-	-	-	-	3,486,897	-		
Within financial assets at fair value through other comprehensive income	40,907,600	-	-	-	-	-	-	-	40,907,600	150,531		
Within financial assets at amortised cost	1,453,916,787	-	6,756,212	-	6,886,134	-	-	13,642,366	1,440,274,421	19,927,920		
Other assets	58,636,804	-	-	-	-	-	-	-	58,636,804	-		
Total	5,277,412,144	94,972,479	311,227,650	7,161,766	827,611,884	41,514,545	15,251,668	1,297,739,992	4,036,965,183	271,989,123		
Financial guarantees	308,679,069	39,522,321	8,101,529	499,062	77,717,911	1,630,747	804,428	128,275,998	180,403,071	9,465,569		
Letters of credit	41,289,686	1,356,916	-	-	2,129,583	76,986	77,701	3,641,186	37,648,500	583,474		
Other liabilities	516,874,096	26,787,113	6,399,091	2,603,707	59,223,521	2,873,833	3,170,654	101,057,919	415,816,177	4,292,034		
Total	866,842,851	67,666,350	14,500,620	3,102,769	139,071,015	4,581,566	4,052,783	232,975,103	633,867,748	14,341,077		
Grand Total	6,144,254,995	162,638,829	325,728,270	10,264,535	966,682,899	46,096,111	19,304,451	1,530,715,095	4,670,832,931	286,330,200		

Distribution of fair value of collaterals against credit exposures for stage 3 for 2025:

	Fair value of collaterals									
	Gross amount of exposure	Cash margins	Quoted shares	Accepted bank guarantees	Real estate	Vehicles and machineries	Other	Gross amount of collaterals	Net exposures after collaterals	Expected credit loss
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	31,231,348	-	-	-	-	-	-	-	31,231,348	31,231,348
Balances at banks and financial institutions	785,064	-	-	-	-	-	-	-	785,064	785,064
Direct credit facilities:								-		
Retail	51,330,529	2,906	299,592	-	9,459,826	2,045,605	83,034	11,890,963	39,439,566	34,933,804
Real estate mortgage loan	11,251,276	4	-	-	12,521,864	77,890	-	12,599,758	-	5,158,827
Large companies corporates	136,597,466	3,726,285	403,990	-	21,595,328	-	-	25,725,603	110,871,863	92,555,425
SMEs	13,016,063	13,527	335,479	-	7,756,036	1,757,860	1,001,896	10,864,798	2,151,265	7,961,441
Bills, bonds and notes:										
Within financial assets at amortised cost	21,405,809	-	6,137,629	-	-	-	-	6,137,629	15,268,180	18,245,409
Total	265,617,555	3,742,722	7,176,690	-	51,333,054	3,881,355	1,084,930	67,218,751	199,747,286	190,871,318
Financial guarantees	9,254,714	180,245	-	-	1,042,067	83,835	-	1,306,147	7,948,567	7,305,063
Other liabilities	215,939	-	248	-	89,926	21,750	280	112,204	103,735	150,917
Total	9,470,653	180,245	248	-	1,131,993	105,585	280	1,418,351	8,052,302	7,455,980
Grand Total	275,088,208	3,922,967	7,176,938	-	52,465,047	3,986,940	1,085,210	68,637,102	207,799,588	198,327,298

Distribution of fair value of collaterals against credit exposures for stage 3 for 2024:

	Fair value of collaterals									
	Gross amount of exposure	Cash margins	Quoted shares	Accepted bank guarantees	Real estate	Vehicles and machineries	Other	Gross amount of collaterals	Net exposures after collaterals	Expected credit loss
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	31,128,312	-	-	-	-	-	-	-	31,128,312	31,128,312
Balances at banks and financial institutions	4,933,248	-	-	-	-	-	-	-	4,933,248	4,933,248
Direct credit facilities:										
Retail	53,712,966	13,534	322,866	-	10,725,108	2,734,954	18,598	13,815,060	39,897,906	38,105,614
Real estate mortgage loan	17,307,030	1	-	-	19,935,922	137,463	-	20,073,386	-	7,850,952
Large companies corporates	102,259,335	3,320,041	343,537	-	19,473,153	-	-	23,136,731	79,122,604	65,555,338
SMEs	13,822,546	85,328	259,107	-	9,392,695	1,416,183	1,565,127	12,718,440	1,104,106	8,970,729
Bills, bonds and notes:										
Within financial assets at amortised cost	21,872,534	-	6,756,212	-	6,886,154	-	-	13,642,366	8,230,168	18,710,933
Total	245,035,971	3,418,904	7,681,722	-	66,413,032	4,288,600	1,583,725	83,385,983	164,416,344	175,255,126
Financial guarantees	993,402	109,879	-	-	192,952	71,291	1,179	375,301	618,101	808,505
Other liabilities	208,235	8,000	203	-	402,718	29,937	4,395	445,253	-	122,584
Total	1,201,637	117,879	203	-	595,670	101,228	5,574	820,554	618,101	931,089
Grand Total	246,237,608	3,536,783	7,681,925	-	67,008,702	4,389,828	1,589,299	84,206,537	165,034,445	176,186,215

Scheduled debts

These are the debts that were previously classified as non-performing credit, total debts rescheduled amounted to JD 24,107,959 during 2025 and were classified as watch list, rescheduled debts balance during 2024 amounted to JD 8,062,638.

Restructured debt

Restructuring refers to the rearrangement of credit facilities position in terms of instalments, extending the life of credit facilities, deferring certain instalments or extending the grace period, restructured but not classified debts' balance amounted to JD 109,916,527 including financial difficulties JD 51,391,081 during the year 2025 (compared to JD 139,985,293 during the year 2024).

Bills, bonds and notes

The following table describes classification of bills, bonds and notes as per the external rating institutions as at 31 December 2025 and 2024:

2025- Credit rating	Classification Institution	Within financial assets at fair value through other comprehensive income	Within financial assets at amortised cost	Within financial assets through profit or loss	Total
		JD	JD	JD	2025
A1	Moody's	749,865	-	-	749,865
A3	Moody's	5,081,606	-	-	5,081,606
Ba1	Moody's	1,436,519	-	-	1,436,519
Baa1	Moody's	2,440,801	-	-	2,440,801
Baa2	Moody's	3,309,346	-	-	3,309,346
Baa3	Moody's	3,591,118	-	-	3,591,118
B1	Moody's	1,443,680	-	-	1,443,680
Government	Moody's	92,629,940	1,572,521,914	-	1,665,151,854
Non listed	Moody's	-	12,833,600	-	12,833,600
		110,682,875	1,585,355,514	-	1,696,038,389

2024- Credit rating	Classification Institution	Within financial assets at fair value through other comprehensive income	Within financial assets at amortised cost	Within financial assets through profit or loss	Total
		JD	JD	JD	2024
A1	Moody's	866,927	1,418,000	-	2,284,927
A3	Moody's	1,332,410	-	-	1,332,410
Ba1	Moody's	857,170	-	-	857,170
Baa1	Moody's	2,666,841	-	-	2,666,841
Baa2	Moody's	2,461,785	-	-	2,461,785
Baa3	Moody's	2,394,187	-	-	2,394,187
Government	Moody's	30,328,280	1,434,665,187	3,486,897	1,468,480,364
Non listed	Moody's	-	17,833,600	-	17,833,600
		40,907,600	1,453,916,787	3,486,897	1,498,311,284

A- Total distribution of exposures by financial instruments

31 December 2025	Financial	Manufacturing	Commercial	Real estate	Agricultural	Shares	Retail	Government and public sector	Services	Other	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	396,642,107	-	-	-	-	-	-	230,810,856	-	-	627,452,963
Balances at banks and financial institutions	290,750,040	-	-	-	-	1,079,618	-	6,760,118	-	25,544	298,615,320
Net credit facilities	228,458,643	270,587,771	456,134,913	221,634,621	20,850,030	6,253,803	293,499,925	170,305,807	389,482,886	34,546,945	2,091,755,344
Bills, bonds and notes:											
Within financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-
Within financial assets at fair value through other comprehensive income	-	-	16,604,702	-	-	-	-	92,629,939	1,448,234	-	110,682,875
Within financial assets at amortised cost	649,323,049	-	8,647,889	-	-	-	-	907,997,208	-	-	1,565,968,146
Other assets	57,547,377	-	-	2,972,577	-	-	365,676	-	-	-	60,885,630
Financial guarantees	137,623,435	44,434,969	78,624,355	1,717,036	576,718	4,148,664	516,774	-	87,553,512	5,451,218	360,646,681
Letters of credit	3,869,048	15,550,009	42,888,370	4,161,353	1,677,981	-	-	-	2,694,369	16,925,868	87,766,998
Other liabilities	66,551,560	186,519,147	127,693,373	-	23,448,660	5,171,649	22,045,326	4,742,921	91,460,462	5,277,671	532,910,769
Grand Total	1,830,765,259	517,091,896	730,593,602	230,485,587	46,553,389	16,653,734	316,427,701	1,413,246,849	572,639,463	62,227,246	5,736,684,726

B- Distribution of exposures by classification stages under IFRS (9)

	Stage 1 Individuals	Stage 1 Collective	Stage 2 Individuals	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD	JD	JD
Financial	1,825,725,150	-	4,958,482	-	81,627	1,830,765,259
Industrial	444,732,896	-	71,883,445	-	475,555	517,091,896
Commercial	685,309,826	-	34,810,830	-	10,472,946	730,593,602
Real estate	221,766,930	-	3,407,459	-	5,311,198	230,485,587
Agricultural	39,278,574	-	3,393,078	-	3,881,737	46,553,389
Shares	16,653,734	-	-	-	-	16,653,734
Retail	295,523,484	-	13,735,974	-	7,168,243	316,427,701
Government and public sector	1,407,985,832	-	5,261,017	-	-	1,413,246,849
Services	543,952,612	-	19,372,007	-	9,314,844	572,639,463
Others	41,032,848	-	19,014,539	-	2,179,859	62,227,246
Total	5,521,961,886	-	175,836,831	-	38,886,009	5,736,684,726

A- Total distribution of exposures by financial instruments

31 December 2024	Financial	Manufacturing	Commercial	Real estate	Agricultural	Shares	Retail	Government and public sector	Services	Other	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	875,303,510	-	-	-	-	-	-	193,290,181	-	-	1,068,593,691
Balances at banks and financial institutions	337,571,463	-	-	-	-	8,421,388	-	9,237,823	-	165,492	355,396,166
Net credit facilities	230,620,418	259,065,111	418,236,675	257,870,553	26,014,867	8,177,934	301,447,682	159,848,184	340,598,781	23,467	2,001,903,672
Bills, bonds and notes:											
Within financial assets at fair value through profit or loss	-	-	-	-	-	-	-	3,486,897	-	-	3,486,897
Within financial assets at fair value through other comprehensive income:	-	-	8,379,983	-	-	-	-	30,328,280	2,199,337	-	40,907,600
Within financial assets at amortised cost	74,068,776	-	10,112,625	-	-	-	-	1,344,837,442	4,970,024	-	1,433,988,867
Other assets	54,321,306	-	-	-	3,880,489	-	435,009	-	-	-	58,636,804
Financial guarantees	104,817,004	38,253,686	47,851,028	2,065,758	639,697	1,476,565	1,500,200	-	100,961,279	1,648,283	299,213,500
Letters of credit	-	4,523,538	22,380,338	-	2,441,893	-	-	-	5,136,038	6,224,405	40,706,212
Other liabilities	38,969,169	170,757,294	146,000,638	-	39,212,141	2,097,606	21,690,596	4,889,542	88,965,076	-	512,582,062
Grand Total	1,715,671,646	472,599,629	652,961,287	263,816,800	68,308,598	20,173,493	325,073,487	1,745,918,349	542,830,535	8,061,647	5,815,415,471

B- Distribution of exposures by classification stages under IFRS (9)

	Stage 1 Individuals	Stage 1 Collective	Stage 2 Individuals	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD	JD	JD
Financial	1,710,716,217	-	4,708,905	-	246,524	1,715,671,646
Industrial	397,747,390	-	73,111,266	-	1,740,973	472,599,629
Commercial	608,395,793	-	36,816,026	-	7,749,468	652,961,287
Real estate	206,044,267	-	48,994,103	-	8,778,430	263,816,800
Agricultural	54,061,340	-	8,723,731	-	5,523,527	68,308,598
Shares	20,173,493	-	-	-	-	20,173,493
Retail	289,016,596	-	27,477,049	-	8,579,842	325,073,487
Government and public sector	1,740,732,910	-	5,185,439	-	-	1,745,918,349
Services	497,405,977	-	43,552,017	-	1,872,541	542,830,535
Others	7,509,705	-	530,293	-	21,649	8,061,647
Total	5,531,803,688	-	249,098,829	-	34,512,954	5,815,415,471

A- Total distribution of exposures by geographical areas:

31 December 2025	Inside the Kingdom	Other Middle East Countries	Europe	Asia	Africa	America	Other countries	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	227,319,614	396,642,107	3,491,242	-	-	-	-	627,452,963
Balances at banks and financial institutions	10,024,310	29,058,226	78,939,385	29,599,090	587,366	143,878,741	6,528,202	298,615,320
Credit facilities	1,771,781,383	65,413,377	254,560,584	-	-	-	-	2,091,755,344
Bills, bonds and notes:								
Within financial assets at fair value through profit or loss								
Within financial assets at fair value through other comprehensive income	73,864,204	7,422,704	11,229,571	-	6,113,742	483,565	11,569,089	110,682,875
Within financial assets at amortised cost	909,877,767	650,829,362	-	-	5,261,017	-	-	1,565,968,146
Other assets	36,740,720	19,349,300	4,795,610	-	-	-	-	60,885,630
Total/ Current year	3,029,607,998	1,168,715,076	353,016,392	29,599,090	11,962,125	144,362,306	18,097,291	4,755,360,278
Financial guarantees	256,087,545	38,636,803	47,487,784	18,429,108	-	5,441	-	360,646,681
Letters of credit	57,399,977	21,509,660	8,857,361	-	-	-	-	87,766,998
Other liabilities	432,561,445	32,913,592	62,843,269	4,592,463	-	-	-	532,910,769
Grand Total	3,775,656,965	1,261,775,131	472,204,806	52,620,661	11,962,125	144,367,747	18,097,291	5,736,684,726

B- Distribution of exposures by classification stages under IFRS (9)

	Stage 1 Individuals	Stage 1 Collective	Stage 2 Individuals	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD	JD	JD
Inside the Kingdom	3,626,584,731	-	114,040,562	-	35,031,672	3,775,656,965
Other Middle East Countries	1,224,703,721	-	33,681,908	-	3,389,502	1,261,775,131
Europe	448,886,628	-	22,853,343	-	464,835	472,204,806
Asia	52,620,661	-	-	-	-	52,620,661
Africa	6,701,107	-	5,261,018	-	-	11,962,125
America	144,367,747	-	-	-	-	144,367,747
Other countries	18,097,291	-	-	-	-	18,097,291
Total	5,521,961,886	-	175,836,831	-	38,886,009	5,736,684,726

Total distribution of exposures by geographical areas as of 31 December 2024:

31 December 2024	Inside the Kingdom	Other Middle East Countries	Europe	Asia	Africa	America	Other countries	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	190,271,635	875,303,758	3,018,298	-	-	-	-	1,068,593,691
Balances at banks and financial institutions	718,979	31,948,123	41,154,277	32,023,939	382,172	240,234,337	8,934,339	355,396,166
Credit facilities	1,737,633,539	14,176,677	250,093,456	-	-	-	-	2,001,903,672
Bills, bonds and notes:								
Within financial assets at fair value through profit or loss	3,486,897	-	-	-	-	-	-	3,486,897
Within financial assets at fair value through other comprehensive income	23,329,202	3,607,505	4,048,011	-	1,445,367	449,333	8,028,182	40,907,600
Within financial assets at amortised cost	919,026,391	508,359,844	-	-	5,185,439	1,417,193	-	1,433,988,867
Other assets	42,614,544	11,815,103	4,207,157	-	-	-	-	58,636,804
Total/ Current year	2,917,081,187	1,445,211,010	302,521,199	32,023,939	7,012,978	242,100,863	16,962,521	4,962,913,697
Financial guarantees	222,063,104	31,967,008	36,204,493	8,635,732	-	343,163	-	299,213,500
Letters of credit	25,475,013	8,777,856	6,453,343	-	-	-	-	40,706,212
Other liabilities	466,778,669	15,560,921	30,242,472	-	-	-	-	512,582,062
Grand Total	3,631,397,973	1,501,516,795	375,421,507	40,659,671	7,012,978	242,444,026	16,962,521	5,815,415,471

(Distribution of exposures by classification stages under IFRS (9

31 December 2024	Stage 2		Stage 3		Gross exposures reclassified		Percentage of exposures reclassified
	Gross amount of exposure	Exposures reclassified	Gross amount of exposure	Exposures reclassified	Gross exposures reclassified		%
	JD	JD	JD	JD	JD		
Inside the Kingdom	3,379,288,708	-	220,681,943	-	31,427,322		3,631,397,973
Other Middle East Countries	1,498,605,868	-	534,935	-	2,375,992		1,501,516,795
Europe	352,015,355	-	22,696,512	-	709,640		375,421,507
Asia	40,659,671	-	-	-	-		40,659,671
Africa	1,827,539	-	5,185,439	-	-		7,012,978
America	242,444,026	-	-	-	-		242,444,026
Other countries	16,962,521	-	-	-	-		16,962,521
Total	5,531,803,688	-	249,098,829	-	34,512,954		5,815,415,471

A. Gross exposures reclassified

31 December 2025	Stage 2		Stage 3			Percentage of exposures reclassified
	Gross amount of exposure	Exposures reclassified	Gross amount of exposure	Exposures reclassified	Gross exposures reclassified	
	JD	JD	JD	JD	JD	%
Balances at central banks	-	-	31,231,348	-	-	-
Balances at banks and financial institutions	668,624	-	785,064	-	-	-
Credit facilities:						
Retail	27,010,483	9,930,680	51,330,529	1,822,997	11,753,677	15.00%
Real estate loans	5,704,418	3,925,438	11,251,276	781,539	4,706,977	27.76%
Large corporates	164,149,316	32,407,826	136,597,466	-	32,407,826	10.78%
SMEs	17,676,335	5,820,848	13,016,063	231,163	6,052,011	19.72%
Bills, bonds and notes:						
Within financial assets at amortised cost	6,165,855	-	21,405,809	-	-	-
Total	221,375,031	52,084,792	265,617,555	2,835,699	54,920,491	11.28%
Financial guarantees	2,044,394	8,457,685	9,254,714	-	8,457,685	74.85%
Letters of credit	-	-	-	-	-	-
Other liabilities	3,627,176	137,388	215,939	75,414	212,802	5.53%
Total	5,671,570	8,595,073	9,470,653	75,414	8,670,487	57.26%
Grand Total	227,046,601	60,679,865	275,088,208	2,911,113	63,590,978	12.66%

31 December 2024	Stage 2		Stage 3				Percentage of exposures reclassified
	Gross amount of exposure	Exposures reclassified	Gross amount of exposure	Exposures reclassified	Gross exposures reclassified		
	JD	JD	JD	JD	JD	JD	%
Balances at central banks	-	-	31,128,312	-	-	-	-
Balances at banks and financial institutions	733,570	-	4,933,250	-	-	-	-
Credit facilities:							
Retail	30,753,871	10,963,571	53,712,966	908,093	11,871,664	14,05%	
Real estate loans	66,210,781	4,273,709	17,307,030	492,604	4,766,313	5,71%	
Large corporates	189,146,090	1,249,471	102,259,335	-	1,249,471	0,43%	
SMEs	19,585,351	3,019,931	13,822,546	1,055,899	4,075,830	12,20%	
Bills, bonds and notes:							
Within financial assets at amortised cost	6,187,738	-	21,872,534	-	-	-	-
Total	312,617,401	19,506,682	245,035,973	2,456,596	21,963,278	3,94%	
Financial guarantees	16,073,906	966,452	993,402	328,150	1,294,602	7,58%	
Letters of credit	1,261,431	-	-	-	-	-	-
Other liabilities	8,486,318	567,625	208,235	2,910	570,535	6,56%	
Total	25,821,655	1,534,077	1,201,637	331,060	1,865,137	6,90%	
Grand Total	338,439,056	21,040,759	246,237,610	2,787,656	23,828,415	4,08%	

B. ECL of exposures reclassified

	Exposures reclassified			ECL of exposures reclassified				
	Gross exposures reclassified from Stage 2	Gross exposures reclassified from Stage 3	Gross reclassified exposures	Stage 2 Individuals	Stage 2 Collective	Stage 3 Individuals	Stage 3 Collective	Total
31 December 2025	JD	JD	JD	JD	JD	JD	JD	JD
Credit facilities:								
Retail	9,930,680	1,822,997	11,753,677	1,340,067	-	200,338	-	1,540,405
Real estate loans	3,925,438	781,539	4,706,977	260,857	-	24,264	-	285,121
Large corporates	32,407,826	-	32,407,826	20,893,435	-	-	-	20,893,435
SMEs	5,820,848	231,163	6,052,011	132,335	-	342	-	132,677
Total	52,084,792	2,835,699	54,920,491	22,626,694	-	224,944	-	22,851,638
Financial guarantees	8,457,685	-	8,457,685	6,543,912	-	-	-	6,543,912
Letters of credit	-	-	-	-	-	-	-	-
Other liabilities	137,388	75,414	212,802	5,909	-	453	-	6,362
Total	8,595,073	75,414	8,670,487	6,549,821	-	453	-	6,550,274
Grand Total	60,679,865	2,911,113	63,590,978	29,176,515	-	225,397	-	29,401,912

	Exposures reclassified			ECL of exposures reclassified				
31 December 2024	Gross exposures reclassified from Stage 2	Gross exposures reclassified from Stage 3	Gross reclassified exposures	Stage 2 Individuals	Stage 2 Collective	Stage 3 Individuals	Stage 3 Collective	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Credit facilities:								
Retail	10,963,571	908,093	11,871,664	3,680,507	-	116,766	-	3,797,273
Real estate loans	4,273,709	492,604	4,766,313	559,974	-	10,806	-	570,780
Large corporates	1,249,471	-	1,249,471	465,061	-	-	-	465,061
SMEs	3,019,931	1,055,899	4,075,830	863,232	-	221,895	-	1,085,127
Total	19,506,682	2,456,596	21,963,278	5,568,774	-	349,467	-	5,918,241
Financial guarantees	966,452	328,150	1,294,602	4,807	-	1,073	-	5,880
Letters of credit	-	-	-	-	-	-	-	-
Other liabilities	567,625	2,910	570,535	24,166	-	47	-	24,213
Total	1,534,077	331,060	1,865,137	28,973	-	1,120	-	30,093
Grand Total	21,040,759	2,787,656	23,828,415	5,597,747	-	350,587	-	5,948,334

Credit exposure distribution

Bank's internal rating grade	Rating category as per the instructions (8/2024)	Gross amount of exposure	Expected credit losses (ECL)	Probability of Default (PD)	Rating according to external rating institutions	Exposure at default (EAD) in JD millions	Loss given default (LGD)%
STAGE 1							
	Acceptable Risk	1,080,727,138	11,749,841	0.003 TO 83.606%		395,074,467	0.000 TO 45.000%
	Acceptable Risk	798,217			1		
	Acceptable Risk	23,438,097	6,850	0.159 TO 0.439%	2	6,277,250	40.176 TO 47.259%
	Acceptable Risk	19,913,317	5,352	0.209 TO 1.313%	2-	13,297,116	43.954 TO 57.203%
	Acceptable Risk	115,781	1	0.122%	2+	8,703	44.126%
	Acceptable Risk	9,880,954	250	0.538%	3	100,000	47.402%
	Acceptable Risk	35,146,889	4,277	0.450 TO 0.850%	3-	31,580,953	39.694 TO 56.912%
	Acceptable Risk	37,043,900	2,596	0.274 TO 0.561%	3+	21,734,043	39.246 TO 45.089%
	Acceptable Risk	4,351,661	20,346	0.936 TO 1.958%	4	4,326,726	28.517 TO 52.689%
	Acceptable Risk	9,049,622	60,639	1.663 TO 2.468%	4-	8,958,101	39.947 TO 52.689%
	Acceptable Risk	31,235,286	10,287	0.598 TO 1.698%	4+	29,393,250	46.957 TO 58.318%
	Acceptable Risk	25,143,046	156,168	2.057 TO 3.205%	5	25,143,018	44.305 TO 52.689%
	Acceptable Risk	1,181,905,315	166,619	2.647 TO 4.079%	5-	988,611,691	39.727 TO 52.689%
	Acceptable Risk	8,782,458	76,016	1.876 TO 2.712%	5+	8,784,760	47.041 TO 52.689%
	Acceptable Risk	21,854,167	408,305	4.741 TO 7.198%	6	21,854,167	39.972 TO 52.689%
	Acceptable Risk	11,358,303	187,981	7.136 TO 9.655%	6-	10,770,937	44.815 TO 48.724%
	Acceptable Risk	9,143,796	131,300	1.409 TO 4.927%	6+	8,479,387	41.606 TO 53.493%
	Acceptable Risk	8,716,938	266,608	9.456 TO 13.338%	7+	8,490,503	0.001 TO 57.810%
1	Acceptable Risk	97,554,576	2,119,937	0.000 TO 100.000%			45.000%
2	Acceptable Risk	2,400,000	-	0.134 TO 0.342%		2,400,000	0.000%
-2	Acceptable Risk	51,155,843	29,363	0.134 TO 0.204%		51,155,843	15.805 TO 37.096%
+3	Acceptable Risk	75,856,321	54,925	0.125 TO 0.601%		75,856,321	0.000 TO 51.479%
3	Acceptable Risk	200,418,283	190,316	0.169 TO 0.758%		200,418,283	0.000 TO 51.433%
-3	Acceptable Risk	175,398,255	223,126	0.253 TO 0.955%		175,398,255	0.001 TO 52.689%
+4	Acceptable Risk	190,998,395	488,246	0.348 TO 1.148%		191,425,038	0.000 TO 52.689%
4	Acceptable Risk	136,130,780	272,986	0.527 TO 1.610%		136,130,780	0.000 TO 51.821%
-4	Acceptable Risk	152,981,233	651,260	0.758 TO 1.934%		153,226,551	0.000 TO 51.794%
+5	Acceptable Risk	115,963,483	553,791	1.062 TO 2.585%		115,963,483	0.000 TO 52.689%
5	Acceptable Risk	482,211,632	5,562,948	1.484 TO 3.428%		482,835,440	0.000 TO 52.689%
-5	Acceptable Risk	249,396,555	3,523,780	2.213 TO 4.565%		254,880,756	0.000 TO 52.566%
+6	Acceptable Risk	245,143,830	7,129,083	3.193 TO 6.171%		245,146,903	0.000 TO 52.689%
6	Acceptable Risk	130,357,642	2,211,739	4.188 TO 7.441%		132,830,026	0.000 TO 56.256%
-6	Acceptable Risk	5,350,031	59,305	7.655 TO 10.586%		5,350,031	7.339 TO 50.630%
+7	Acceptable Risk	8,806,165	167,013	7.851 TO 14.248%		8,806,165	7.463 TO 31.270%
7	Acceptable Risk	14,307,004	459,956	8.336 TO 18.914%		14,306,897	0.001 TO 36.860%
10	Acceptable Risk	10,475	1,348	100.000%			10.000%
	Acceptable Risk	521,134,168	408,723	0.037 TO 25.321%			45.000%
1	Acceptable Risk	118,918,080	178,424	0.000 TO 99.983%			45.000%
2	Acceptable Risk	349,664		8.151 TO 99.997%			45.000%
4	Acceptable Risk	631,036		7.842 TO 8.151%			45.000%

Credit exposure distribution

Bank's internal rating grade	Rating category as per the instructions (2009/47)	Gross amount of exposure	Expected credit losses (ECL)	Probability of Default (PD)	Rating according to external rating institutions	Exposure at default (EAD) in JD millions	Loss given default (LGD)%
STAGE 2							
	Watch list	8,976,329	1,808,265	0.265 TO 100.000%		8,881,622	0.000 TO 53.493%
	Watch list	6,165,855	904,838	7.765%	7+	6,165,855	52.689%
3+	Watch list	33,777,955	7,042,855	0.161 TO 0.328%		33,777,955	14.786 TO 18.804%
4	Watch list	13,970,317	804,806	35.349 TO 100.000%			45.000%
4-	Watch list	4,843,426	19,538	1.386%		4,843,426	10.000%
5+	Watch list	5,208,567	62,482	1.486 TO 1.840%		5,208,567	12.293 TO 51.215%
5	Watch list	5,599,271	712,455	1.583 TO 15.418%		5,580,728	10.000 TO 45.000%
5-	Watch list	21,121,265	4,210,116	2.213 TO 3.898%		21,121,092	7.145 TO 52.195%
6+	Watch list	42,412,131	4,968,281	3.232 TO 5.186%		42,412,131	10.000 TO 52.782%
6	Watch list	26,814,596	4,462,124	4.275 TO 7.485%		20,220,897	6.592 TO 45.000%
7	Watch list	40,434,169	15,265,075	7.996 TO 47.727%		28,546,398	29.443 TO 45.000%
7-	Watch list	14,859,314	10,041,808	10.753 TO 29.063%		14,859,314	0.001 TO 55.068%
STAGE 3							
	substandard	2,281,242	380,987	100.000%		2,280,382	0.000 TO 100.000%
1	substandard	4,704	1,176	100.000%			100.000%
8	substandard	2,828,570	257,176	100.000%			100.000%
10	substandard	51,360,205	36,566,519	100.000%		45,402,959	0.000 TO 99.990%
	Doubtful	4,820,435	1,908,114	100.000%		4,643,887	0.000 TO 100.000%
	Doubtful	7,161,600	4,000,000	100.000%	10	7,161,600	23.854 TO 36.039%
9	Doubtful	6,818	3,409	100.000%			100.000%
10	Doubtful	3,167,185	685,231	100.000%		2,809,830	0.000 TO 99.990%
	Loss	22,505,055	17,594,652	100.000%		20,239,657	0.000 TO 100.000%
10	loss	134,586,934	90,668,215	100.000%		67,956,634	0.000 TO 100.000%

(41) A- Market risk

Market risks are losses of the value arising from changes in market prices as the change in interest rates, foreign exchange rates, prices of financial instruments and therefore changes in fair value of the cash flows of financial instruments within and outside the consolidated statement of financial position.

The bank has defined policies and procedures for identifying, measuring, monitoring and controlling market risks, they are reviewed periodically, and their implementation is monitored, where the investment policy committee studies and recommends them after confirming their compliance with the instructions of the Central Bank of Jordan, they are then implemented and approved by the board of directors.

The acceptable risk policy is determined under treasury operations and includes limits for market risk control, where they are complied with, and their implementation is verified periodically and continuously by monitoring their implementation by the risk management department and submitting various periodic reports which in turn are presented to the Assets and Liabilities Committee and the board of directors.

The bank holds a share and bond portfolio for trading purposes (financial assets at fair value though profit or loss), for which the sensitivity analysis method is used, where risks are currently measured through the standard approach to calculate the minimum share capital as recommended by Basel Committee.

(41) B- Interest rate risk:

Interest rate risk arises from the probability of change in interest rates, consequently affecting cash flows or fair value of the financial instrument.

The bank is exposed to interest rate risk as a result of time gaps for repricing between assets and liabilities, such gaps are monitored on a periodic basis by the Assets and Liabilities Committee, and sometimes various hedging methods are used to remain within acceptable limits of interest rate risk gaps.

- Sensitivity analysis:

For 2025

Currency	Change of increase in interest rate (percentage point)	Sensitivity of interest income (profit and loss)	Sensitivity of equity
	%	JD	JD
USD	1	(1,393,869)	(2,044,673)
Euro	1	(24,382)	(608,968)
GBP	1	(29,205)	(251,596)
JPY	1	94,233	-
Other currencies	1	(104,211)	-

Currency	Change of increase in interest rate (percentage point)	Sensitivity of interest income (profit and loss)	Sensitivity of equity
	%	JD	JD
USD	1	1,393,869	2,182,429
Euro	1	24,382	674,704
GBP	1	29,205	274,159
JPY	1	(94,233)	-
Other currencies	1	104,211	-

For 2024

Currency	Change of increase in interest rate (percentage point)	Sensitivity of interest income (profit and loss)	Sensitivity of equity
	%	JD	JD
USD	1	(1,288,091)	(1,053,021)
Euro	1	81,981	-
GBP	1	(25,135)	(98,020)
JPY	1	1,822	-
Other currencies	1	(372,310)	-

Currency	Change of increase in interest rate (percentage point)	Sensitivity of interest income (profit and loss)	Sensitivity of equity
	%	JD	JD
USD	1	1,288,091	1,053,021
Euro	1	(81,981)	-
GBP	1	25,135	98,020
JPY	1	(1,822)	-
Other currencies	1	372,310	-

Currency risk:

The table below shows the currencies that the Bank is exposed to and the effect of a possible and reasonable change on their prices against the Jordanian Dinar on the consolidated statement of income, and the currency position are monitored on a daily basis to verify they remain within the specified limits and submits reports thereon to the Assets and Liabilities Committee as well as to the Board of Directors.

For 2025

Currency	Change in foreign currency rates	Impact on profit and loss	Impact on Equity
	%	JD	JD
Euro	5	389,822	-
GBP	5	5,131	-
JPY	5	1	-
Other currencies	5	8,137	-

For 2024

Currency	Change in foreign currency rates	Impact on profit and loss	Impact on Equity
	%	JD	JD
Euro	5	2,547	-
GBP	5	19,217	-
JPY	5	(4)	-
Other currencies	5	126,335	-

- Risk of change in shares prices:

It is the risk of a decrease in the fair value of the shares portfolio because of the change in the value of shares indices and the change in the value of individual shares.

For 2025

Index	Change in index	Impact on profit and loss	Impact on Equity
	%	JD	JD
Amman market index	5	-	922,310
Palestine market index	5	-	517,000
Dubai market index	5	-	235,809
United States market	5	-	93,123
China market index	5	-	23,154
British market index	5	-	23,374
Iraq market index	5	-	190,905

For 2024

Index	Change in index	Impact on profit and loss	Impact on Equity
	%	JD	JD
Amman market index	5	-	632,589
Palestine market index	5	-	11,855
Dubai market index	5	-	212,106
Kuwait market index	5	-	-
NASDAQ – USA	5	-	-

Re-pricing interest gap:

The Bank follows a consistent policy in the amounts of assets and liabilities and aligns the maturities to reduce the gaps by dividing assets and liabilities into multiple timing categories or maturities on review interest rates, whichever is less, to reduce risk in interest rates, study gaps in interest rates associated with them, and use hedging policies through advanced tools such as derivatives.

Classification is made on the basis of interest repricing or maturity periods, whichever is earlier.

Interest rate sensitivities are as follows:

31 December 2025	Less than 1 month	1 month to 3 months	Re-pricing interest gap					3 years or more	Elements non-bearing interest	Total
			3 months to 6 months	6 months to 1 year	From 1 year to 3 years					
Assets:	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Cash and balances at Central Banks	34,000,000	-	-	-	-	-	-	834,014,213	868,014,213	
Balances at banks and financial institutions	195,529,265	10,635,000	-	-	-	-	-	92,451,055	298,615,320	
Direct credit facilities, net	110,903,444	141,485,124	251,284,150	286,927,042	312,407,951	955,132,802	-	33,614,831	2,091,755,344	
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	10,506,537	10,506,537	
Financial assets at fair value through other comprehensive income	-	13,834,625	-	-	-	23,378,233	73,470,017	102,451,827	213,134,702	
Financial assets at amortised cost	-	22,724,959	18,162,306	203,431,076	856,729,780	464,920,025	-	-	1,565,968,146	
Property and equipment, net	-	-	-	-	-	-	-	113,318,071	113,318,071	
Intangible assets, net	-	-	-	-	-	-	-	9,714,508	9,714,508	
Deferred tax assets	-	-	-	-	-	-	-	60,777,604	60,777,604	
Other assets	34,895,522	49,375,746	28,702,352	48,691,346	-	-	-	53,861,747	215,526,713	
Right of use assets	-	-	-	-	-	1,058,504	12,172,799	-	13,231,303	
Total assets	375,328,231	238,055,454	298,148,808	539,049,464	1,193,574,468	1,505,695,643	1,310,710,393	5,460,562,461		
Liabilities:										
Deposits with banks and financial institutions	29,252,784	7,831,632	14,180,000	-	12,000,000	-	-	8,751,816	72,016,232	
Customers deposits	1,309,192,112	408,953,647	217,578,543	304,102,057	51,432,898	-	-	1,458,662,813	3,749,922,070	
Cash margins	65,324,471	25,442,838	16,736,565	63,546,808	-	9,787,447	-	-	180,838,129	
Borrowed funds	5,189,255	100,427,134	42,875,936	5,240,690	116,976,454	35,368,920	-	-	306,078,389	
Sundry provisions	-	-	-	-	23,786,445	-	-	3,816,185	27,602,630	
Green bonds	-	-	-	-	35,450,000	-	-	-	35,450,000	
Provision for income tax	-	-	-	-	-	-	-	17,073,290	17,073,290	
Deferred tax liabilities	-	-	-	-	-	-	-	3,342,968	3,342,968	
Lease liabilities against right of use leased assets	-	-	-	-	1,120,727	12,888,363	-	-	14,009,090	
Other liabilities	13,643,880	17,054,849	10,232,909	11,368,018	-	-	-	49,874,175	102,173,831	
Total liabilities	1,422,602,502	559,710,100	301,603,953	384,257,573	240,766,524	58,044,730	1,541,521,247	4,508,506,629		
Non-controlling interests	-	-	-	-	-	-	-	172,522,556	172,522,556	
Perpetual bonds	-	-	-	-	-	-	89,010,000	-	89,010,000	
Re-pricing interest gap	(1,047,274,271)	(321,654,646)	(3,455,145)	154,791,891	952,807,944	1,358,640,913	(403,333,410)	690,523,276		

31 December 2024	Less than 1 month	1 month to 3 months	3 months to 6 months	6 months to 1 year	From 1 year to 3 years	3 years or more	Elements non-bearing interest	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Assets:								
Cash and balances at Central Banks	-	-	-	-	-	-	1,333,864,050	1,333,864,050
Balances at banks and financial institutions	93,410,722	10,635,000	-	-	-	-	251,350,444	355,396,166
Direct credit facilities, net	394,437,241	165,977,877	139,242,167	165,056,985	465,619,543	640,489,053	31,080,806	2,001,903,672
Financial assets at fair value through profit or loss	-	-	-	3,486,897	-	-	3,452,085	6,398,982
Financial assets at fair value through other comprehensive income	-	-	-	-	23,651,795	17,255,806	83,993,591	124,901,192
Financial assets at amortised cost	-	9,999,615	79,858,810	62,901,151	196,984,426	1,084,244,865	-	1,433,988,867
Property and equipment, net	-	-	-	-	-	-	88,490,261	88,490,261
Intangible assets, net	-	-	-	-	-	-	6,967,516	6,967,516
Deferred tax assets	-	-	-	-	-	-	62,652,590	62,652,590
Other assets	33,130,908	46,878,888	27,250,917	46,229,098	-	-	50,431,527	203,921,338
Right of use assets	-	-	-	-	904,098	10,397,130	-	11,301,228
Total assets	520,978,871	233,491,380	246,351,894	277,674,131	687,159,862	1,752,386,854	1,912,282,870	5,630,325,862
Liabilities:								
Deposits with banks and financial institutions	3,616,529	7,171,625	-	26,180,000	-	-	7,536,109	44,504,263
Customers' deposits	1,170,517,712	302,342,294	363,011,189	223,019,495	627,063	102,751,455	1,811,872,436	3,974,141,644
Cash margins	55,699,333	21,694,000	14,270,540	54,183,596	-	8,345,330	-	154,192,799
Borrowed funds	1,503,115	81,381,387	10,988,156	32,109,813	118,572,059	101,940,531	-	346,495,061
Sundry provisions	-	-	-	-	21,474,096	-	5,221,185	26,695,281
Green bonds	-	-	-	-	-	35,450,000	-	35,450,000
Provision for income tax	-	-	-	-	-	-	38,791,779	38,791,779
Deferred tax liabilities	-	-	-	-	-	-	1,622,124	1,622,124
Lease liabilities against right of use leased assets	-	-	-	-	984,614	11,323,061	-	12,307,675
Other liabilities	14,902,806	18,628,506	11,177,103	124,16,949	-	-	52,869,788	109,995,152
Total liabilities	1,246,239,495	431,217,812	399,446,988	347,909,853	141,657,832	259,810,377	1,917,913,421	4,744,195,778
Non-controlling interests	-	-	-	-	-	-	178,012,917	178,012,917
Perpetual bonds	-	-	-	-	-	89,010,000	-	89,010,000
Re-pricing interest gap	(725,260,624)	(197,726,432)	(153,095,094)	(70,235,722)	545,502,030	1,403,566,477	(183,643,468)	619,107,167

Concentration in foreign exchange risk

31 December 2025	USD	Euro	GBP	JPY	Others	Total
	JD	JD	JD	JD	JD	JD
Assets:						
Cash and balances at Central Banks	153,430,583	11,977,184	1,496,179	-	484,268,434	651,172,380
Balances with banks and banking institutions	258,838,710	13,408,894	2,393,552	853,862	12,971,184	288,466,202
Direct credit facilities - net	450,511,107	31,246,263	302,159	9,642,095	67,126,585	558,828,209
Financial assets at fair value through profit or loss	1,897,924	-	516,970	-	-	2,414,894
Financial assets at fair value through other comprehensive income	100,388,996	7,622,088	5,398,967	-	7,216,875	120,626,926
Financial assets at amortised cost	261,738,824	-	-	-	595,324,754	857,063,578
Property and equipment- net	4,770,906	-	-	-	60,052,279	64,823,185
Intangible assets- net	35,835	-	-	-	2,249,965	2,285,800
Deferred Tax	-	-	-	-	-	-
Right of use assets	-	366,931	-	-	921,798	1,288,729
Other assets	43,547,413	801,671	204,421	495	20,689,186	65,243,186
Total assets	1,275,160,298	65,423,031	10,312,248	10,496,452	1,250,821,060	2,612,213,089
Liabilities:						
Deposits with banks and financial institutions	55,266,076	466,043	-	-	45,591	55,777,710
Customers' deposits	782,954,942	55,315,903	9,885,502	2,574,268	962,023,395	1,812,754,010
Cash margins	47,827,570	610,323	216,148	1,338	14,054,470	62,709,849
Borrowed funds	84,227,215	-	-	-	-	84,227,215
Sundry provisions	-	-	-	-	4,036,278	4,036,278
Green bonds	35,450,000	-	-	-	-	35,450,000
Provision for Income tax	-	412,161	-	-	14,611,480	15,023,641
Lease liabilities	-	406,351	-	-	919,579	1,325,930
Other liabilities	77,617,677	415,803	107,988	7,920,822	21,569,143	107,631,433
Total liabilities	1,083,343,480	57,626,584	10,209,638	10,496,428	1,017,259,936	2,178,936,066
Net concentration in the consolidated statement of financial position for the current year	191,816,818	7,796,447	102,610	24	233,561,124	433,277,023
Contingent liabilities off-the consolidated statement of financial position for the current year	458,271,498	62,543,705	3,088,220	2,903,020	31,106,938	557,913,381

31 December 2024	USD	Euro	GBP	JPY	Others	Total
	JD	JD	JD	JD	JD	JD
Assets:						
Cash and balances at Central Banks	152,273,574	5,324,167	1,915,899	-	996,159,438	1,155,673,078
Balances with banks and banking institutions	294,341,308	16,210,220	8,255,057	358,730	35,939,332	355,104,647
Direct credit facilities - net	447,946,090	29,826,872	-	12,481,522	548,859	490,803,343
Financial assets at fair value through profit or loss	3,486,897	-	-	-	-	3,486,897
Financial assets at fair value through other comprehensive income	70,634,206	74,452	3,505,840	-	10,433,435	84,647,933
Financial assets at amortised cost	345,900,285	-	-	-	427,964,395	773,864,680
Property and equipment- net	1,439,103	-	-	-	40,653,483	42,092,586
Intangible assets- net	35,835	-	-	-	652,491	688,326
Right of use assets	-	379,573	-	-	704,848	1,084,421
Other assets	22,942,244	997,803	126,175	457	20,643,487	44,710,166
Total assets	1,338,999,542	52,813,087	13,802,971	12,840,709	1,533,699,768	2,952,156,077
Liabilities:						
Deposits with banks and financial institutions	29,918,676	277,202	376,555	-	17,633	30,590,066
Customers' deposits	822,154,225	50,787,646	12,660,677	1,044,825	1,266,724,054	2,153,371,427
Cash margins	37,658,387	293,016	175,654	2,734	17,337,805	55,467,596
Borrowed funds	104,139,338	-	-	-	1,820	104,141,158
Sundry provisions	-	-	-	-	3,681,104	3,681,104
Green bonds	35,450,000	-	-	-	-	35,450,000
Provision for Income tax	-	415,580	-	-	30,793,722	31,209,302
Lease liabilities	-	406,938	-	-	666,281	1,073,219
Other liabilities	71,146,243	581,768	205,741	11,793,232	27,619,287	111,346,271
Total liabilities	1,100,466,869	52,762,150	13,418,627	12,840,791	1,346,841,706	2,526,330,143
Net concentration in the consolidated statement of financial position for the current year	238,532,673	50,937	384,344	(82)	186,858,062	425,825,934
Contingent liabilities off-the consolidated statement of financial position for the current year	367,631,053	58,060,651	2,754,389	2,913,947	18,184,846	449,544,886

Liquidity risk

First: The table below summarizes the distribution of liabilities (not discounted) based on the remaining period for contractual maturity at the date of the financial statements:

Liquidity risk is defined as the losses that the Bank may be exposed to due to lack of funds needed to finance the increase of its investments or to repay its obligations when they become due at appropriate time and cost. (This is part of asset and liability management (ALM)).

The Bank is committed to liquidity ratios set by the Central Bank and the supervisory authorities under which the Bank's external branches operate, and the Bank's liquidity is monitored on a daily basis.

Liquidity is also monitored by the ALCO chaired by the Director General through periodic reports.

31 December 2025	Less than 1 month	1 month to 3 months	3 months to 6 months	6 months to 1 year	From 1 year to 3 years	Over 3 years	Elements non-bearing interest	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Liabilities:								
Banks and financial institutions deposits	-	37,084,416	14,180,000	-	12,000,000	-	8,751,816	72,016,232
Customers deposits	856,055,835	408,953,647	217,578,543	304,102,057	51,432,898	-	1,911,799,090	3,749,922,070
Cash margins	65,324,471	25,442,838	16,736,565	63,546,808	-	9,787,447	-	180,838,129
Borrowed funds	5,189,255	100,427,134	42,875,936	5,240,690	116,976,454	35,368,920	-	306,078,389
Sundry provisions	-	-	-	-	-	-	-	27,602,630
Green bonds	-	-	-	-	35,450,000	-	-	35,450,000
Provision for income tax	-	-	-	-	-	-	-	17,073,290
Deferred tax liabilities	-	-	-	-	-	-	-	3,342,968
Lease liabilities	-	-	-	-	1,120,727	12,888,363	-	14,009,090
Other liabilities	13,643,880	17,054,849	10,232,909	11,368,018	-	-	49,874,175	102,173,831
Total	940,213,441	588,962,884	301,603,953	384,257,573	216,980,079	58,044,730	2,018,443,969	4,508,506,629
Total assets	375,328,231	238,055,454	298,148,808	539,049,464	1,193,574,468	1,505,695,643	1,310,710,393	5,460,562,461
31 December 2024								
Liabilities:								
Banks and financial institutions deposits	-	10,788,154	-	26,180,000	-	-	7,536,109	44,504,263
Customers deposits	794,252,613	302,342,294	363,011,189	223,019,495	627,063	102,751,455	2,188,137,535	3,974,141,644
Cash margins	55,699,333	21,694,000	14,270,540	54,183,596	-	8,345,330	-	154,192,799
Borrowed funds	1,503,115	81,381,387	10,988,156	32,109,813	118,572,059	101,940,531	-	346,495,061
Sundry provisions	-	-	-	-	-	-	-	26,695,281
Green bonds	-	-	-	-	-	35,450,000	-	35,450,000
Provision for income tax	-	-	-	-	-	-	-	38,791,779
Deferred tax liabilities	-	-	-	-	-	-	-	1,622,124
Lease liabilities	-	-	-	-	984,614	11,323,061	-	12,307,675
Other liabilities	14,902,806	18,628,506	11,177,103	12,416,949	-	-	52,869,788	109,995,152
Total	866,357,867	434,834,341	399,446,988	347,909,853	120,183,736	259,810,377	2,315,652,616	4,744,195,778
Total assets	520,978,871	233,491,380	246,351,894	277,674,131	687,159,862	1,752,386,854	1,912,282,870	5,630,325,862

Second: Items off-the statement of financial position (Total):

31 December 2025	Up to one year	1 to 5 years	Over 5 years	Total
	JD	JD	JD	JD
Letters of credits and acceptances	149,258,356	4,769,069	372,104	154,399,529
Un-utilised limits (direct and indirect)	427,210,449	42,522,620	1,605,530	471,338,599
Guarantees	281,916,901	88,489,584	55,839	370,462,324
Total	858,385,706	135,781,273	2,033,473	996,200,452

31 December 2024	Up to one year	1 to 5 years	Over 5 years	Total
	JD	JD	JD	JD
Letters of credits and acceptances	83,393,474	-	-	83,393,474
Un-utilised limits (direct and indirect)	432,655,164	39,591,460	2,523,684	474,770,308
Guarantees	255,303,950	53,308,617	66,502	308,679,069
Total	771,352,588	92,900,077	2,590,186	866,842,851

(42) Information about the Bank's business segments

A - The Bank is organized for administrative purposes through four main business segments that are measured according to the reports that are used by the CEO and the main decision-makers at the Bank. The Bank also has a subsidiary specialized in financial brokerage services and a subsidiary specialized in financial leasing services as at the date of the consolidated financial statements.

- Retail accounts: Includes handling individual customers' deposits, and providing credit facilities, credit cards and other services.
- Corporates' accounts: Includes handling deposits, credit facilities, and other banking services related to corporates' customers.
- Treasury: Includes providing trading and treasury services and the management of the Bank's funds.
- Financial brokerage services: Practicing most of the brokerage and financial consultation services.
- Financial leasing services: Practicing financial leasing services and real estate development projects.
- Others: Includes activities not applicable to the definition of the Bank's above mentioned segments..

The following is information on the Bank's business segments distributed by activity:

31 December 2025	Retail	Corporates	Treasury	Financial brokerage	Finance leasing	Others	Total
	JD	JD	JD	JD	JD	JD	JD
Total income - statement of income	53,828,060	140,286,638	56,454,950	1,947,289	7,120,085	69,534,270	329,171,292
Less: expected credit losses	(7,508,390)	36,195,390	59,376	1,518,262	1,642,104	(3,356,408)	28,550,334
Segment business results	61,336,450	104,091,248	56,395,574	429,027	5,477,981	72,890,678	300,620,958
Less: unallocated expenses on segments	-	-	-	-	-	127,278,050	127,278,050
Profit for the year before income tax	61,336,450	104,091,248	56,395,574	429,027	5,477,981	(54,387,372)	173,342,908
Less: income tax for the year	-	-	-	-	-	22,198,159	22,198,159
Net profit for the year - statement of income	61,336,450	104,091,248	56,395,574	429,027	5,477,981	(76,585,531)	151,144,749
Capital expenditures						45,043,712	45,043,712
Depreciations and amortisations						10,564,628	10,564,628
Sector assets	388,236,702	1,507,437,712	2,949,199,471	31,265,064	47,387,153	537,036,359	5,460,562,461
Sector liabilities	1,719,290,868	2,026,898,426	360,541,775	19,433,385	48,202,005	334,140,170	4,508,506,629

31 December 2024	Retail	Corporates	Treasury	Financial brokerage	Finance leasing	Others	Total
	JD	JD	JD	JD	JD	JD	JD
Total income - statement of income	64,315,188	167,124,502	67,453,867	3,736,697	7,528,238	83,144,066	393,302,558
Less: expected credit losses	25,287,943	14,956,774	90,477	1,481,240	1,827,006	4,349,273	47,992,713
Segment business results	39,027,245	152,167,728	67,363,390	2,255,457	5,701,232	78,794,793	345,309,845
Less: unallocated expenses on segments	-	-	-	2,537,721	1,168,461	110,430,772	114,136,954
Profit for the year before income tax	39,027,245	152,167,728	67,363,390	(282,264)	4,532,771	(31,635,979)	231,172,891
Less: income tax for the year	-	-	-	-	-	36,852,142	36,852,142
Net profit for the year - statement of income	39,027,245	152,167,728	67,363,390	(282,264)	4,532,771	(68,488,121)	194,320,749
Capital expenditures						13,545,334	13,545,334
Depreciations and amortisations						8,502,220	8,502,220
Sector assets	486,636,177	1,500,695,396	3,255,089,257	18,376,372	51,799,476	317,729,184	5,630,325,862
Sector liabilities	1,573,119,468	2,401,022,176	381,945,061	20,467,868	48,779,840	318,861,365	4,744,195,778

B - Geographical distribution information

The following is the distribution of the Bank's revenues, assets, and capital expenditures by geographical sector:

	Inside the Kingdom		Outside the Kingdom		Total	
	For the year ended 31 December		For the year ended 31 December		For the year ended 31 December	
	2025	2024	2025	2024	2025	2024
	JD	JD	JD	JD	JD	JD
Total income - statement (b)	128,809,351	120,771,004	200,361,941	272,531,554	329,171,292	393,302,558
Capital expenses	22,983,994	9,896,372	22,059,718	3,648,962	45,043,712	13,545,334

	31 December		31 December		31 December	
	2025	2024	2025	2024	2025	2024
	JD	JD	JD	JD	JD	JD
Total assets	3,160,851,056	3,596,556,316	2,299,711,405	2,033,769,546	5,460,562,461	5,630,325,862

(43) Capital management:

A. Description of what is considered to be capital.

Capital is classified into several categories as paid capital, economic capital and regulatory capital. The regulatory capital is defined as per the Banks Law by the total value of the items determined by the Central Bank for control purposes in order to meet the requirements of the capital adequacy ratio established in accordance with instructions issued by the Central Bank. The regulatory capital consists of two parts, the first part is called core capital (Tier 1) and consists of paid in capital, disclosed reserves (include statutory reserve, voluntary, share premium and treasury shares premium), retained earnings after deducting any amounts subject for any restrictions, non-controlling interest and deducting period losses, cost of treasury share purchases, deferred provision with the Central Bank of Jordan approval and goodwill. The second part additional paid in capital (Tier 2) consists of foreign currencies translation difference, general banking risk reserve, debt and equity securities that have the same characteristics, support debts and 45% from valuation of financial assets at fair value through other comprehensive income reserve if positive and deducted in full if negative.

There is third part (Tier 3) might be established in case the capital adequacy ratio dropped below 12% from the result of including market risk to the capital adequacy ratio. Investments in banks and subsidiaries financial institutions (if not consolidated) as well the investments in bank's, insurance companies and other financial institutions share capital.

B. Regulatory requirements for capital, and how to meet these requirements.

The instructions of the Central Bank require that the paid-up capital is not less than JD 100 million, and that the ratio of shareholders' equity to assets is not less than 6%. As for the regulatory capital, the instructions of the Central Bank require that its ratio to the weighted assets (capital adequacy ratio) is not less than 14% and the Bank ensures that it is compliant there with.

The Bank is committed to Article (62) of the Banks Law, which requires the Bank to deduct annually 10% of its net profit in the Kingdom to the statutory reserve account and to continue to deduct it until such reserve reaches the equivalent of the Bank's subscribed capital, and this deduction corresponds to the statutory reserve stipulated in the Companies Law.

The Bank is committed to Article (41) of the Banks Law, which requires compliance with the limits set by the Central Bank relating to the following:

1. Risk ratios of its assets and risk-weighted assets, as well as the elements of capital, reserves, and regulatory accounts.
2. Ratio of the total borrowings to the regulatory capital that the Bank is allowed to grant for the benefit of a person and his associates or the related parties.
3. Ratio of the total borrowings granted to the Bank's top ten customers to the total amount of borrowings granted by the Bank.

In 2024, the Jordan Kuwait Bank was classified among the domestically systemically important banks. As a result, an additional requirement for the bank (in addition to the required capital adequacy ratio for banks) is 0.5%, to be implemented over four years. This will raise the minimum required capital adequacy ratio for the bank across all levels to 14.5%, as long as the bank remains classified as a domestically systemically important bank. It is important to mention that the additional requirement will begin to be met one year after the date on which the calculations were based, starting from the first quarter of 2025, in accordance with the Central Bank of Jordan's regulations concerning domestically systemically important banks (Instruction No. 2/2017)..

C. How to achieve the objectives of capital management.

The Bank ensures the compatibility of the capital amount with the amount, nature and complexity of the risks to which the Bank is exposed to, in a manner that does not contradict with the legislation and instructions in force. The Bank reflects this in its strategic plans as well as its annual estimated budgets. For more precaution, and given the surrounding circumstances and economic cycles, the Board of Directors decided, within the Bank's strategy, that the capital adequacy ratio will not be less than 14.5%.

When entering into investments, effects on the capital adequacy ratio are recorded and capital and adequacy are monitored periodically as the capital adequacy ratio is calculated at the Group level as well as at the Bank's level on a quarterly basis. In addition to the continuous monitoring of capital ratios which are monitored on a monthly basis, including financial leverage ratios: assets to equity ratio, customer deposits to equity ratio, internal growth rate of equity ratio, provisions and free share capital, which achieves the appropriate financial leverage and achieves accordingly the targeted return on equity by which it does not drop below 10% in accordance with the bank's strategy.

No dividends will be distributed to shareholders from the regulatory capital components if such distribution would lead to failure to comply with the required minimum capital. The Bank focuses on the internal generation of capital and can resort to public offering to meet the requirements of expansions and future plans or the requirements of the regulatory authorities according to specific studies.

Capital Adequacy

On 31 November 2016, the Central Bank of Jordan issued capital adequacy instructions in accordance with Basel III and cancelled the implementation of regulatory capital adequacy instructions in accordance with Basel II.

The Bank manages the capital in a way that ensures the continuity of its operations and achieves the highest possible return on equity, and the capital is as defined by Basel III, as shown in the following table:

	2025	2024
	JD '000	JD '000
Total basic capital for ordinary equity holders (CET 1)	696,429	628,119
Regulatory amendments (subtraction from basic capital for ordinary equity holders)	(70,492)	(75,118)
Additional capital (AT1)	94,817	93,777
Tier-II Capital	43,523	35,815
Regulatory Capital	764,276	682,593
Risk-weighted assets	3,485,888	3,205,455
Capital adequacy ratio for ordinary equity holders (CET 1)	17.96%	17.25%
Capital adequacy ratio on Tier-I Capital	20.68%	20.18%
Regulatory capital adequacy ratio	21.92%	21.29%

* The basic capital was calculated after deducting investments in banks and a financial subsidiary.

	2025	2024
	JD '000	JD '000
Liquidity coverage ratio (LCR):		
Total high quality liquid assets	2,027,732	3,741,458
Total high quality liquid assets after subtracting the maximum adjustments	2,027,732	3,741,458
Net cash outflow	741,567	1,635,501
Liquidity coverage ratio	273.44%	323.70%
Liquidity coverage according to the average end of each month	274.27%	298.18%

Net Stable Funding Ratio	2025	2024
Total Stable Funding Available (after applying the available stable funding factor)	3,977,576	4,066,609
Total Stable Funding Required (after applying the required stable funding factor)	2,856,582	2,337,716
Total Stable Funding Required for Off-Balance Sheet Items (after applying the required stable funding factor)	21,731	19,632
Total Stable Funding Required	2,878,313	2,357,348
Net Stable Funding Ratio	138.50%	172.51%

(44) Analysis of maturities of assets and liabilities

The following shows the analysis of assets and liabilities according to the expected period of recovery or settlement:

31 December 2025	Up to one year	Over one year	Total
	JD	JD	JD
Assets:			
Cash and balances at Central Banks	868,014,213	-	868,014,213
Balances with banks and banking institutions	298,615,320	-	298,615,320
Direct credit facilities - net	824,214,591	1,267,540,753	2,091,755,344
Financial assets through profit or loss	10,506,537	-	10,506,537
Financial assets through other comprehensive income	116,286,452	96,848,250	213,134,702
Financial assets at amortised cost	244,318,341	1,321,649,805	1,565,968,146
Property and equipment, net	-	113,318,071	113,318,071
Intangible assets, net	-	9,714,508	9,714,508
Deferred tax assets	-	60,777,604	60,777,604
Other assets	87,620,269	127,906,444	215,526,713
Right of use assets	-	13,231,303	13,231,303
Total assets	2,449,575,723	3,010,986,738	5,460,562,461
Liabilities:			
Deposits with banks and banking institutions	60,016,232	12,000,000	72,016,232
Customers' deposits	3,698,489,172	51,432,898	3,749,922,070
Cash margins	171,050,682	9,787,447	180,838,129
Borrowed funds	153,733,015	152,345,374	306,078,389
Sundry provisions	27,602,630	-	27,602,630
Green Bonds	-	35,450,000	35,450,000
Income tax provision	17,073,290	-	17,073,290
Deferred tax liabilities	3,342,968	-	3,342,968
Liabilities against right of use leased assets	-	14,009,090	14,009,090
Other liabilities	102,173,831	-	102,173,831
Total liabilities	4,233,481,820	275,024,809	4,508,506,629
Net assets	(1,783,906,097)	2,735,961,929	952,055,832

The following shows the analysis of assets and liabilities according to the expected period of recovery or settlement.

31 December 2024	Up to one year	Over one year	Total
	JD	JD	JD
Assets:			
Cash and balances at Central Banks	1,333,864,050	-	1,333,864,050
Balances with banks and banking institutions	355,396,166	-	355,396,166
Direct credit facilities - net	895,795,076	1,106,108,596	2,001,903,672
Financial assets through profit or loss	6,938,982	-	6,938,982
Financial assets through other comprehensive income	83,993,591	40,907,601	124,901,192
Financial assets at amortised cost	152,759,576	1,281,229,291	1,433,988,867
Property and equipment, net	-	88,490,261	88,490,261
Intangible assets, net	-	6,967,516	6,967,516
Deferred tax assets	-	62,652,590	62,652,590
Other assets	89,566,218	114,355,120	203,921,338
Right of use assets	-	11,301,228	11,301,228
Total assets	2,918,313,659	2,712,012,203	5,630,325,862
Liabilities:			
Deposits with banks and banking institutions	44,504,263	-	44,504,263
Customers' deposits	3,870,763,126	103,378,518	3,974,141,644
Cash margins	145,847,469	8,345,330	154,192,799
Borrowed funds	125,982,471	220,512,590	346,495,061
Sundry provisions	26,695,281	-	26,695,281
Green Bonds	-	35,450,000	35,450,000
Income tax provision	38,791,779	-	38,791,779
Deferred tax liabilities	1,622,124	-	1,622,124
Liabilities against right of use leased assets	-	12,307,675	12,307,675
Other liabilities	109,995,152	-	109,995,152
Total liabilities	4,364,201,665	379,994,113	4,744,195,778
Net assets	(1,445,888,006)	2,332,018,090	886,130,084

(45) Fair value hierarchy**A. Fair value of financial assets and financial liabilities of the Bank designated at fair value on an ongoing basis:**

Some of the Bank's financial assets and financial liabilities are valued at fair value at the end of each reporting period, and the following table shows information about how to determine the fair value of these financial assets and financial liabilities (valuation methods and inputs used).

Financial assets / financial liabilities	Fair value 31 December 2025	Fair value 31 December 2024	Level of Fair value	Valuation method and inputs used	Significant inputs unobservable	Relationship between significant inputs unobservable and fair value
Financial assets at fair value						
Shares quoted on active markets	10,506,537	3,452,085	Level 1	Quoted prices in financial markets	Not applicable	Not applicable
Bonds quoted on active markets*	-	3,486,897	Level 1	Quoted prices in financial markets	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income						
Shares with available market prices	31,780,762	26,714,208	Level 1	Quoted prices in financial markets	Not applicable	Not applicable
Shares with non-available market prices	70,671,065	57,279,384	Level 2 & 3	Quoted prices in financial markets compared with the market value of a similar financial instrument	Not applicable	Not applicable
Bonds quoted in active markets	75,682,875	40,907,600	Level 1	Quoted prices in financial markets	Not applicable	Not applicable
Bonds unquoted in active markets	35,000,000	-	Level 2	Discounted cash flow	Not applicable	Not applicable
Total financial assets at fair value	223,641,239	131,840,174				

* There were no transfers between level 1 and level 2 during the years 2025 and 2024.

B. Fair value of financial assets and financial liabilities of the Bank undesignated at fair value on an ongoing basis:

Except for what is described in the table below, we believe that the carrying amounts of the financial assets and financial liabilities shown in the Bank's financial statements approximate their fair values because the Bank's management believes that the carrying amount of the items below is approximately equivalent to their fair value due to their short-term maturities, or their interest rates are re-priced during the year.

	2025		2024		Fair value level
	Carrying amount	Fair Value	Carrying amount	Fair Value	
	JD	JD	JD	JD	JD
Financial assets undesignated at fair value					
Balances at a central banks	627,452,963	627,923,235	1,068,593,691	1,069,018,159	Level 2
Balances at a banks and banking institutions- net	298,615,320	300,545,008	355,396,166	357,137,904	Level 2
Direct credit facilities- net	2,091,755,344	2,133,491,938	2,001,903,672	2,039,575,166	Level 2
Financial assets at amortised cost- net	1,565,968,146	1,579,378,969	1,433,988,867	1,446,093,490	Levels 1 & 2
Total financial assets undesignated at fair value	4,583,791,773	4,641,339,150	4,859,882,396	4,911,824,719	

Financial liabilities undesignated at fair value					
Banks' and banking institutions' deposits	72,016,232	73,513,807	44,504,263	46,442,867	Level 2
Customers' deposits	3,749,922,070	3,765,561,120	3,974,141,644	3,994,386,328	Level 2
Cash margins	180,838,129	182,080,516	154,192,799	155,801,064	Level 2
Borrowed funds	306,078,389	307,856,442	346,495,061	348,796,743	Level 2
Green bonds	35,450,000	35,791,016	35,450,000	35,891,444	Level 2
Total financial liabilities undesignated at fair value	4,344,304,820	4,364,802,901	4,554,783,767	4,581,318,446	

For the above items, the fair value of financial assets and financial liabilities for levels 2 and 3 is designated according to agreed pricing models which reflect the credit risk of the parties with which they are dealt.

(46) Contingent commitments and liabilities (off the statement of financial position)

A - Credit commitments and liabilities:

	2025	2024
	JD	JD
A. Letters of credits, guarantees and acceptances		
Letters of credit	88,587,905	41,289,686
Guarantees		
Payment	183,008,953	159,162,580
Performance guarantee	187,453,371	103,510,961
Others	-	46,005,528
Acceptances	65,811,624	42,103,788
Total	524,861,853	392,072,543

	2025	2024
	JD	JD
B. Unutilised limits		
Unutilised direct credit facilities limits	311,727,010	340,813,754
Unutilised indirect credit facilities limits	159,611,589	133,956,554
Total	471,338,599	474,770,308
Total indirect facilities	996,200,452	866,842,851

	2025	2024
	JD	JD
Letters of credit		
Guarantees	820,907	583,474
Acceptances	9,815,643	9,465,569
Unutilised direct credit facilities limits	909,998	316,767
Unutilised indirect credit facilities limits	2,221,717	2,531,418
Total expected credit losses	1,107,739	1,443,849
Indirect facilities/ Net	14,876,004	14,341,077
net indirect facilities	981,324,448	852,501,774

	2025	2024
	JD	JD
D. Contractual liabilities (capital expenditure):		
Contracts to purchase property and equipment	1,252,728	1,870,262
Project construction contracts	2,265,873	957,156
Other purchases' contracts	3,832,288	3,300,635
Total	7,350,889	6,128,053

- Below is the movement on the balance of indirect credit facilities collectively during the years ended 31 December 2025 and 2024:

31 December 2025	Stage 1		Stage 2		Stage 3	Total
	Individually	Collectively	Individually	Collectively		
	JD	JD	JD	JD		

Balance at the beginning of the year	839,819,558	-	25,821,656	-	1,201,637	866,842,851
New facilities during the year	156,177,481	-	1,708	-	14,831	156,194,020
Facilities settled/ paid during the year	(64,462,632)	-	(3,348,902)	-	(101,631)	(67,913,165)
Transferred to Stage 1	614,953	-	(553,056)	-	(61,897)	-
Transferred to stage 2	(887,735)	-	887,735	-	-	-
Transferred to stage 3	(317,141)	-	(14,892,441)	-	15,209,582	-
Total impact on the exposures resulting from reclassification between stages.	116,960	-	285,417	-	(6,807,653)	(6,405,276)
Changes resulting from adjustments	49,996,784	-	(2,530,546)	-	15,784	47,482,022
Balance at the end of the year	981,058,228	-	5,671,571	-	9,470,653	996,200,452

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individually	Collectively	Individually	Collectively		
	JD	JD	JD	JD		

Balance at the beginning of the year	781,967,722	-	29,977,612	-	1,896,118	813,841,452
New facilities during the year	121,484,732	-	889,564	-	12,270	122,386,566
Facilities settled/ paid during the year	(96,416,093)	-	(6,192,141)	-	(89,960)	(102,698,194)
Transferred to Stage 1	1,952,548	-	(1,951,012)	-	(1,536)	-
Transferred to stage 2	(11,074,668)	-	11,402,865	-	(328,197)	-
Transferred to stage 3	(133,779)	-	(63,070)	-	196,849	-
Total impact on the exposures resulting from reclassification between stages.	(471,567)	-	(1,916,286)	-	(2,266)	(2,390,119)
Changes resulting from adjustments	42,510,663	-	(6,325,876)	-	(481,641)	35,703,146
Balance at the end of the year	839,819,558	-	25,821,656	-	1,201,637	866,842,851

- Below is the movement on the provision for expected credit losses of indirect facilities collectively during the years ended 31 December 2025 and 2024:

Description	Stage 1		Stage 2		Stage 3	Total
	Individually	Collectively	Individually	Collectively		
	JD	JD	JD	JD	JD	JD

31 December 2025

Balance at the beginning of the year	5,125,253	-	8,284,735	-	931,089	14,341,077
Expected credit losses on new facilities during the year	1,170,593	-	235	-	9,170	1,179,998
Recovered from expected credit losses on Facilities settled during the year	(981,325)	-	(1,487,130)	-	(61,131)	(2,529,586)
Transferred to Stage 1	46,906	-	(14,485)	-	(32,421)	-
Transferred to stage 2	(22,269)	-	22,269	-	-	-
Transferred to stage 3	(9,878)	-	(6,518,238)	-	6,528,116	-
Total impact on the exposures resulting from reclassification between stages	(43,164)	-	14,903	-	124,461	96,200
Changes resulting from adjustments	1,919,249	-	(87,630)	-	(43,304)	1,788,315
Balance at the end of the year	7,205,365	-	214,659	-	7,455,980	14,876,004

	Stage 1		Stage 2		Stage 3	Total
	Individually	Collectively	Individually	Collectively		
	JD	JD	JD	JD	JD	JD

31 December 2024

Balance at the beginning of the year	6,348,991	-	6,150,909	-	1,528,244	14,028,144
Expected credit losses on new facilities during the year	1,182,323	-	350,479	-	9,343	1,542,145
Recovered from expected credit losses on Facilities settled during the year	(1,206,120)	-	(407,296)	-	(44,523)	(1,657,939)
Transferred to Stage 1	37,837	-	(36,978)	-	(859)	-
Transferred to stage 2	(605,029)	-	916,478	-	(311,449)	-
Transferred to stage 3	(1,379)	-	(5,488)	-	6,867	-
Total impact on the exposures resulting from reclassification between stages.	(31,206)	-	174,743	-	98,968	242,505
Changes resulting from adjustments	(600,164)	-	1,141,888	-	(355,502)	186,222
Balance at the end of the year	5,125,253	-	8,284,735	-	931,089	14,341,077

- Below is the distribution of the total letters of credit according to the Bank's internal credit rating categories as of 31 December 2025 and 2024:

Credit rating categories based on the Bank's policy	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	76,027,017	-	-	76,027,017
From (6) to (7)	12,560,888	-	-	12,560,888
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	88,587,905	-	-	88,587,905
31 December 2024				
From (1) to (5)	31,945,077	880,105	-	32,825,182
From (6) to (7)	8,083,178	381,326	-	8,464,504
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	40,028,255	1,261,431	-	41,289,686

- Below is the movement on the balance of letters of credit during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	40,028,255	1,261,431	-	41,289,686
New facilities during the year	38,500,682	-	-	38,500,682
Facilities settled during the year	(9,174,381)	(1,153,694)	-	(10,328,075)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on the exposures resulting from reclassification between stages	-	-	-	-
Changes resulting from adjustments	19,233,349	(107,737)	-	19,125,612
Balance at the end of the year	88,587,905	-	-	88,587,905
31 December 2024				
Balance at the beginning of the year	60,007,670	240,040	-	60,247,710
New facilities during the year	13,087,252	880,105	-	13,967,357
Facilities settled during the year	(7,871,477)	(240,040)	-	(8,111,517)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(2,284,213)	2,284,213	-	-
Transferred to stage 3	-	-	-	-
Total impact on the exposures resulting from reclassification between stages	-	(1,902,887)	-	(1,902,887)
Changes resulting from adjustments	(22,910,977)	-	-	(22,910,977)
Balance at the end of the year	40,028,255	1,261,431	-	41,289,686

- Below is the movement on the provision for expected credit losses for letters of credit during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	162,879	420,595	-	583,474
Expected credit losses on new facilities during the year	548,092	-	-	548,092
Recovered from expected credit losses on Facilities settled during the year	(18,514)	(414,866)	-	(433,380)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on impairment loss resulting from changing classification between stages	-	-	-	-
Changes resulting from adjustments	128,450	(5,729)	-	122,721
Balance at the end of the year	820,907	-	-	820,907

31 December 2024				
Balance at the beginning of the year	394,643	78,270	-	472,913
Expected credit losses on new facilities during the year	21,775	349,813	-	371,588
Recovered from expected credit losses on Facilities settled during the year	(11,598)	(78,268)	-	(89,866)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(90,892)	90,892	-	-
Transferred to stage 3	-	-	-	-
Total impact on impairment loss resulting from changing classification between stages	-	(20,112)	-	(20,112)
Changes resulting from adjustments	(151,049)	-	-	(151,049)
Balance at the end of the year	162,879	420,595	-	583,474

- Below is the disclosure of the distribution of the total guarantees according to the Bank's internal rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	311,119,849	1,595,622	-	312,715,471
From (6) to (7)	48,043,367	448,772	242,979	48,735,118
From (8) to (10)	-	-	9,011,735	9,011,735
Unrated	-	-	-	-
Total	359,163,216	2,044,394	9,254,714	370,462,324
31 December 2024				
From (1) to (5)				
From (6) to (7)	258,500,814	491,367	-	258,992,181
From (8) to (10)	33,110,947	15,582,539	-	48,693,486
Unrated	-	-	993,402	993,402
Total	291,611,761	16,073,906	993,402	308,679,069

- Below is the disclosure of the movement on the balance of guarantees during the years ended 31 December 2025 and 2024:

	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	291,611,761	16,073,906	993,402	308,679,069
New facilities during the year	34,740,423	-	-	34,740,423
Facilities settled during the year	(14,562,204)	(3,574)	(8,000)	(14,573,778)
Transferred to stage 1	419,936	(419,936)	-	-
Transferred to stage 2	(729,941)	729,941	-	-
Transferred to stage 3	(286,578)	(14,881,912)	15,168,490	-
Total impact on the exposures resulting from reclassification between stages	97,545	183,415	(6,896,179)	(6,615,219)
Changes resulting from adjustments	47,872,274	362,554	(2,999)	48,231,829
Balance at the end of the year	359,163,216	2,044,394	9,254,714	370,462,324
31 December 2024				
Balance at the beginning of the year	284,172,368	23,640,582	1,810,908	309,623,858
New facilities during the year	39,784,868	3,860	-	39,788,728
Facilities settled during the year	(46,256,052)	(3,460,171)	(42,864)	(49,759,087)
Transferred to stage 1	1,176,660	(1,176,660)	-	-
Transferred to stage 2	(4,471,454)	4,799,604	(328,150)	-
Transferred to stage 3	(8,500)	(16,000)	24,500	-
Additions from acquisition	(226,208)	(959,522)	-	(1,185,730)
Changes resulting from adjustments	17,440,079	(6,757,787)	(470,992)	10,211,300
Balance at the end of the year	291,611,761	16,073,906	993,402	308,679,069

- Below is the movement on the provision for expected credit losses for guarantees during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	2,110,539	6,546,525	808,505	9,465,569
Expected credit losses on new facilities during the year	328,329	-	-	328,329
Recovered from expected credit losses on Facilities settled during the year	(568,003)	(111)	(829)	(568,943)
Transferred to stage 1	1,884	(1,884)	-	-
Transferred to stage 2	(20,024)	20,024	-	-
Transferred to stage 3	(9,627)	(6,515,990)	6,525,617	-
Total impact on impairment loss resulting from changing classification between stages	(655)	(9,372)	33,045	23,018
Impact on provision resulting from adjustments	622,926	6,019	(61,275)	567,670
Balance at the end of the year	2,465,369	45,211	7,305,063	9,815,643
31 December 2024				
Balance at the beginning of the year	2,826,960	5,322,511	1,461,763	9,611,234
Expected credit losses on new facilities during the year	817,624	111	-	817,735
Recovered from expected credit losses on Facilities settled during the year	(841,554)	(4,479)	(4,179)	(850,212)
Transferred to stage 1	12,106	(12,106)	-	-
Transferred to stage 2	(441,352)	752,801	(311,449)	-
Transferred to stage 3	(53)	(27)	80	-
Total impact on the exposures resulting from reclassification between stages	(8,639)	31,473	8,086	30,920
Changes resulting from adjustments	(254,553)	456,241	(345,796)	(144,108)
Balance at the end of the year	2,110,539	6,546,525	808,505	9,465,569

- Below is the distribution of the total acceptances according to the Bank's internal credit rating categories as of 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	57,221,482	-	-	57,221,482
From (6) to (7)	8,590,142	-	-	8,590,142
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	65,811,624	-	-	65,811,624
31 December 2024				
From (1) to (5)	40,815,730	-	-	40,815,730
From (6) to (7)	1,288,058	-	-	1,288,058
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	42,103,788	-	-	42,103,788

- Below is the disclosure of the movement on the balance of acceptances during the years ended 31 December 2025 and 2024:

	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	42,103,788	-	-	42,103,788
New facilities during the year	48,258,696	-	-	48,258,696
Facilities settled during the year	(15,901,942)	-	-	(15,901,942)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on the exposures resulting from reclassification between stages	-	-	-	-
Changes resulting from adjustments	(8,648,918)	-	-	(8,648,918)
Balance at the end of the year	65,811,624	-	-	65,811,624
31 December 2024				
Balance at the beginning of the year	32,881,534	-	-	32,881,534
New facilities during the year	3,726,848	-	-	3,726,848
Facilities settled during the year	(2,907,423)	-	-	(2,907,423)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(550,791)	550,791	-	-
Transferred to stage 3	-	-	-	-
Total impact on the exposures resulting from reclassification between stages	-	(550,791)	-	(550,791)
Changes resulting from adjustments	8,953,620	-	-	8,953,620
Balance at the end of the year	42,103,788	-	-	42,103,788

- Below is the movement on the provision for expected credit losses for acceptances during the years ended 31 December 2025 and 2024:

31 December 2025	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	316,767	-	-	316,767
Expected credit losses on new facilities during the year	54,801	-	-	54,801
Recovered from expected credit losses on facilities settled during the year	(216,616)	-	-	(216,616)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on exposures sized resulting from changing classification between stages	-	-	-	-
Changes resulting from adjustments	755,046	-	-	755,046
Balance at the end of the year	909,998	-	-	909,998

31 December 2024	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	330,798	-	-	330,798
Expected credit losses on new facilities during the year	37,335	-	-	37,335
Recovered from expected credit losses on facilities settled during the year	(9,313)	-	-	(9,313)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(13,021)	13,021	-	-
Transferred to stage 3	-	-	-	-
Total impact on exposures sized resulting from changing classification between stages	-	(13,021)	-	(13,021)
Changes resulting from adjustments	(29,032)	-	-	(29,032)
Balance at the end of the year	316,767	-	-	316,767

- Below is the distribution of the total utilized direct facilities limits according to the Bank's internal credit rating categories as of 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	239,165,655	334,916	-	239,500,571
From (6) to (7)	24,301,347	1,501,353	-	25,802,700
From (8) to (10)	-	-	-	-
Unrated	45,887,648	320,152	215,939	46,423,739
Total	309,354,650	2,156,421	215,939	311,727,010
31 December 2024				
From (1) to (5)	265,490,877	2,134,719	-	267,625,596
From (6) to (7)	24,467,868	2,245,371	-	26,713,239
From (8) to (10)	-	-	-	-
Unrated	45,867,052	399,632	208,235	46,474,919
Total	335,825,797	4,779,722	208,235	340,813,754

- Below is the distribution of the total unutilized unify direct facilities limits according to the Bank's internal credit rating categories as at 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD

31 December 2025

Balance at the beginning of the year	335,825,797	4,779,722	208,235	340,813,754
New facilities during the year	12,854,106	1,708	14,831	12,870,645
Facilities settled during the year	(15,323,127)	(693,634)	(93,631)	(16,110,392)
Transferred to stage 1	139,817	(77,920)	(61,897)	-
Transferred to stage 2	(157,794)	157,794	-	-
Transferred to stage 3	(30,563)	(10,529)	41,092	-
Impact on the exposures resulting from the reclassification between stages.	28,365	102,002	88,526	218,893
Changes resulting from adjustments	(23,981,951)	(2,102,722)	18,783	(26,065,890)
Balance at the end of the year	309,354,650	2,156,421	215,939	311,727,010

Stage 1 Individually	Stage 2 Individually	Stage 3	Total
JD	JD	JD	JD

31 December 2024

Balance at the beginning of the year	299,378,682	3,538,795	85,210	303,002,687
New facilities during the year	24,658,080	5,599	12,270	24,675,949
Facilities settled during the year	(27,590,042)	(1,696,647)	(47,096)	(29,333,785)
Transferred to stage 1	312,977	(311,441)	(1,536)	-
Transferred to stage 2	(3,550,557)	3,550,604	(47)	-
Transferred to stage 3	(125,279)	(47,070)	172,349	-
Impact on the exposures resulting from the reclassification between stages.	(178,584)	343,299	(2,266)	162,449
Changes resulting from adjustments	42,920,520	(603,417)	(10,649)	42,306,454
Balance at the end of the year	335,825,797	4,779,722	208,235	340,813,754

- Below is the movement on the provision for expected credit losses for unutilized direct facilities limits during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	1,974,388	434,446	122,584	2,531,418
Expected credit losses on new facilities during the year	93,701	235	9,170	103,106
Recovered from expected credit losses on Facilities settled during the year	(97,379)	(289,672)	(60,302)	(447,353)
Transferred to stage 1	44,200	(11,779)	(32,421)	-
Transferred to stage 2	(2,245)	2,245	-	-
Transferred to stage 3	(251)	(2,248)	2,499	-
Total impact on impairment loss resulting from changing classification between stages	(41,742)	24,275	91,416	73,949
Impact on provision resulting from adjustments	5,166	(62,540)	17,971	(39,403)
Balance at the end of the year	1,975,838	94,962	150,917	2,221,717

31 December 2024				
Balance at the beginning of the year	2,050,387	341,031	66,481	2,457,899
Expected credit losses on new facilities during the year	146,659	555	9,343	156,557
Recovered from expected credit losses on Facilities settled during the year	(126,618)	(260,729)	(40,344)	(427,691)
Transferred to stage 1	14,378	(13,519)	(859)	-
Transferred to stage 2	(55,892)	55,892	-	-
Transferred to stage 3	(1,326)	(5,461)	6,787	-
Total impact on impairment loss resulting from changing classification between stages	(13,309)	109,493	90,882	187,066
Impact on provision resulting from adjustments	(39,891)	207,184	(9,706)	157,587
Balance at the end of the year	1,974,388	434,446	122,584	2,531,418

- Below is the disclosure of the distribution of the total unutilized indirect facilities limits according to the Bank's internal rating categories as at 31 December 2025 and 2024:

Credit rating categories based on the Bank's internal policy	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
From (1) to (5)	147,413,449	28,034	-	147,441,483
From (6) to (7)	10,727,385	1,442,721	-	12,170,106
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	158,140,834	1,470,755	-	159,611,589
31 December 2024				
From (1) to (5)	118,323,130	892,528	-	119,215,658
From (6) to (7)	11,926,828	2,814,068	-	14,740,896
From (8) to (10)	-	-	-	-
Unrated	-	-	-	-
Total	130,249,958	3,706,596	-	133,956,554

- Below is the movement on the balance of unutilized indirect facilities limits during the years ended 31 December 2025 and 2024:

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	130,249,958	3,706,596	-	133,956,554
New facilities during the year	21,823,574	-	-	21,823,574
Facilities settled during the year	(9,500,978)	(1,498,000)	-	(10,998,978)
Transferred to stage 1	55,200	(55,200)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Impact on the exposures resulting from the reclassification between stages.	(8,950)	-	-	(8,950)
Changes resulting from adjustments	15,522,030	(682,641)	-	14,839,389
Balance at the end of the year	158,140,834	1,470,755	-	159,611,589

Description	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2024				
Balance at the beginning of the year	105,527,469	2,558,194	-	108,085,663
New facilities during the year	40,227,684	-	-	40,227,684
Facilities settled during the year	(11,791,099)	(795,283)	-	(12,586,382)
Transferred to stage 1	462,911	(462,911)	-	-
Transferred to stage 2	(217,653)	217,653	-	-
Transferred to stage 3	-	-	-	-
Impact on the exposures resulting from the reclassification between stages.	(66,775)	1,153,615	-	1,086,840
Changes resulting from adjustments	(3,892,579)	1,035,328	-	(2,857,251)
Balance at the end of the year	130,249,958	3,706,596	-	133,956,554

- Below is the movement on the provision for expected credit losses for unutilized indirect facilities limits during the years ended 31 December 2025 and 2024:

	Stage 1 Individually	Stage 2 Individually	Stage 3	Total
	JD	JD	JD	JD
31 December 2025				
Balance at the beginning of the year	560,679	883,170	-	1,443,849
Expected credit losses on new facilities during the year	145,670	-	-	145,670
Recovered from expected credit losses on Facilities settled during the year	(80,813)	(782,481)	-	(863,294)
Transferred to stage 1	822	(822)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Total impact on impairment loss resulting from changing classification between stages	(767)	-	-	(767)
Changes resulting from adjustments	407,661	(25,380)	-	382,281
Balance at the end of the year	1,033,252	74,487	-	1,107,739
31 December 2024				
Balance at the beginning of the year	746,202	409,098	-	1,155,300
Expected credit losses on new facilities during the year	158,930	-	-	158,930
Recovered from expected credit losses on Facilities settled during the year	(217,037)	(63,820)	-	(280,857)
Transferred to stage 1	11,353	(11,353)	-	-
Transferred to stage 2	(3,872)	3,872	-	-
Transferred to stage 3	-	-	-	-
Total impact on impairment loss resulting from changing classification between stages	(9,258)	66,910	-	57,652
Changes resulting from adjustments	(125,639)	478,463	-	352,824
Balance at the end of the year	560,679	883,170	-	1,443,849

(47) Cases filed against the Bank

The amount of the cases filed against the Bank and its subsidiary (Bank of Baghdad) amounted to JD 22,363,691 as of 31 December 2025, compared to JD 26,012,887 as of 31 December 2024 as the opinion of the management and the Bank's legal advisor, the Bank will not have obligations that exceed the allowance taken for it, which amounted to JD 3,816,185 as on 31 December 2025 compared to JD 5,221,185 as on 31 December 2024.

The amount of the cases filed against the Ejara Finance Leasing Company customers amounted to JD 267,724 as of 31 December 2025, compared to JD 44,554 as of 31 December 2024. The company will not have obligations against these legal cases, according to the bank's legal advisor.

There are no lawsuits filed against the United Financial Investments Company amounted to as of 31 December 2025, compared to JD 15 million as of 31 December 2024. According to the legal advisor, the company has no legal obligations related to these lawsuits.

(48) Standards Issued but Not Yet Effective

The standards and interpretations that are issued but not yet effective, up to the date of issuance of the Group's consolidated financial statements are disclosed below. The Bank intends to adopt these standards, if applicable, when they become effective.

Amendments to the Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social, and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only.

The amendments are not expected to have a material impact on the Group's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

This standard will result in new presentation of the income statement with some new required totals, in addition to the disclosure of management-defined performance measures.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement, and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

As the Group's equity instruments are publicly traded, it is not eligible to elect to apply IFRS 19.

Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21

In November 2025, the Board issued Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21. The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate.

If an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

An entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with paragraph 34 of IAS 29, to the foreign operation's comparative figures.

The amendments also introduce certain additional disclosure requirements.

The amendments apply for annual reporting periods beginning on or after 1 January 2027 and earlier application is permitted.

(49) Significant Events Requiring Disclosure with No Financial Impact

On 29 October 2025, the Board of Directors of Jordan Kuwait Bank approved proceeding with the acquisition of a controlling stake in FIMBank PLC, a licensed banking institution in Malta. FIMBank PLC has total assets of approximately USD 1.3 billion and total equity of around USD 182 million.

Part of the transaction will be financed through a capital increase of JOD 60 million by issuing 30 million new shares, subject to the approval of the relevant regulatory authorities and the General Assembly of shareholders.

The acquisition procedures are expected to be completed during the first half of the year 2026.

Additional Disclosures

Statement of Disclosure for the Financial Year ending 31/12/2025, in accordance with article (4) of the disclosure regulations, the accounting and auditing standards issued by the Jordan Securities Commission

Item

4a: Chairperson's Statement: Included in the report.

4b/1: Description of main activities:

The Bank operates through its head office in Abdali - Amman and 63 branches in Jordan and one branch in Cyprus.

The number of bank employees reached 1521. The table below is the geographical distribution of the bank's branches and the number of employees at each:

Location	No. Of Staff	Location	No. Of Staff	Location	No. Of Staff	Location	No. Of Staff
Head Office	918	Ibn Khaldoun Branch	7	Al- Mafraq Branch	7	Al-Madina Al-Riyadiyah Branch	9
Abdali Mall Branch	10	Free Zone – Zarqa Branch	11	Marj El Hamam Branch	8	Sweifiyyah Branch	11
Abdoun Branch	11	Fuhais Branch	8	Marka Branch	9	Tabarbour Branch	9
Abu-Hassan Mall Branch	10	Galleria Mall Branch	8	Mecca Mall Branch	9	Taj Mall Branch	9
Abu-Nsair Branch	7	Nazzal Branch	8	Mecca Street Branch	12	Main Branch	22
Amman Ahliyyah University Branch	8	Al Huson Branch	8	Al-Mougabalain Branch	12	Tla'a El'Ali Branch	11
Hashmi Al Shamali Branch	8	Irbid Branch	20	New Zarqa Branch	9	Petra University Branch	6
Madinah Munawarah Branch	10	Jabal Al-Hussein Branch	9	Wadi El-Seir Branch	9	Commercial Center Branch	9
Cyprus Branch	15	Jabal Amman Branch	9	Al-Rawnaq Branch	7	Wadi Saqra Branch	9
Al-Salt Branch	9	Jawal Branch	3	Russaifeh Branch	9	Wehdat Branch	10
Amra Branch	8	Jerash Branch	8	Sahab Industrial City Branch	7	Yarmouk Branch	9
Aqaba Branch	12	Jubaiha Branch	11	Dome of the Rock Branch	8	Yarmouk University Branch	8
Baq'ah Branch	11	Al-Karak Branch	8	Samarah Mall Branch	6	Zain Branch	7
City Mall Branch	10	Khalda Branch	9	Shmeissani Branch	11	Zarqa Branch	11
King Abdullah II St. Branch	11	Vegetable Market Branch	11	Dabouq Branch	9	King Hussein Bin Talal St. Branch	8
Bab Al Madinah Branch	5	Dair Ghbar Branch	6	Madaba Branch	11	Southern Sweileh Branch	8
Private Banking	15						
Bank of Baghdad-Iraq (Subsidiary)	1153						
United Financial Investment Company (Subsidiary)	36						
Ejara Leasing Company (Subsidiary)	35						

Total capital expenditure:

The volume of capital investment (represented by the total spending during the year on purchases of assets necessary to sustain the business in addition to developing the services provided to customers and automating the bank's operations) amounted to JOD 6.5 million as of the end of 2025.

4b/2: JKB Subsidiaries:

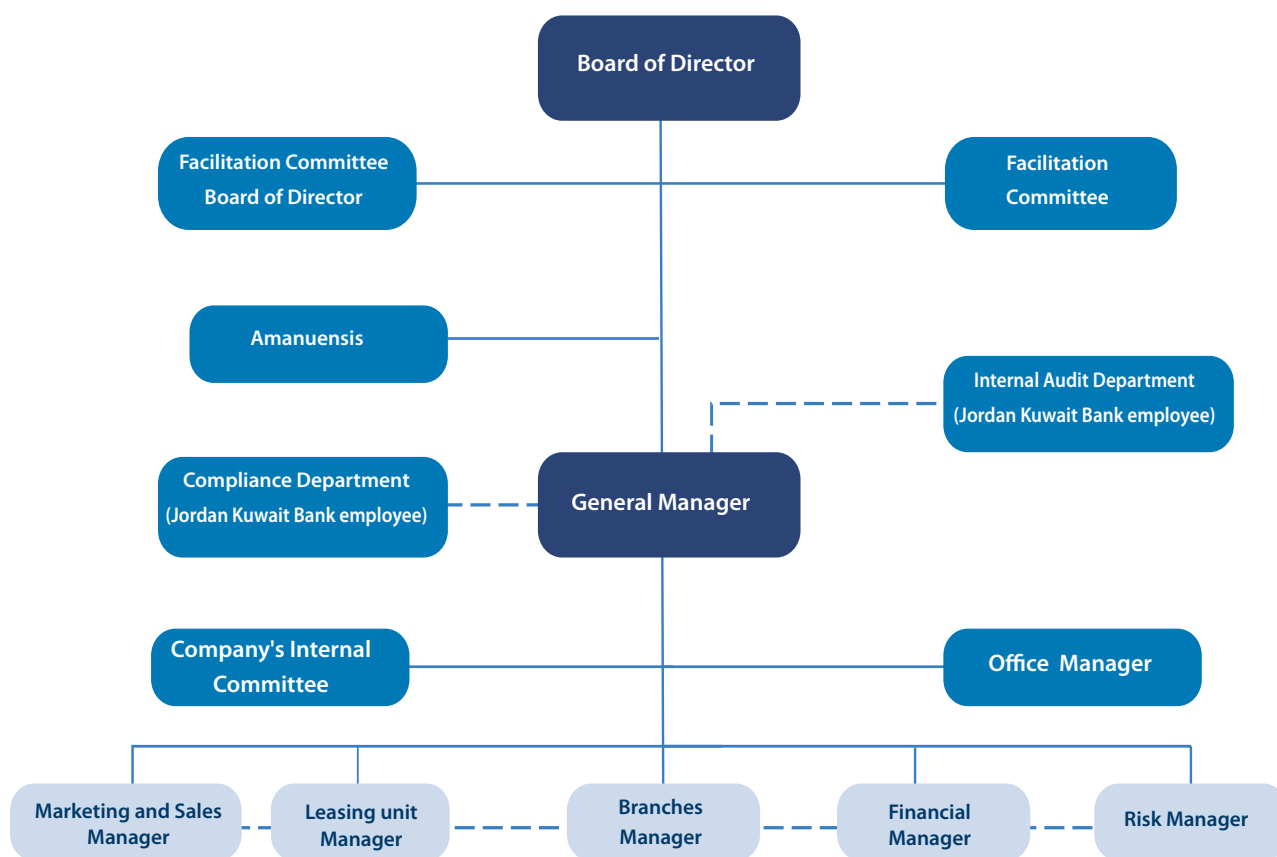
1. Ejara Leasing Company

Type of Company	Private Shareholding Company
Date of Association	6/1/2011
Core Business	Leasing
Paid-up Capital	JD20 million (USD28.2m)
Bank's Ownership Percentage	100%
Address	Al Shareef Al Zoubi St, Complex 2, Abdoun
Number of Employees	35
Company Overview	Ejara Financial Leasing Company was established as a private shareholding company on 6/1/2011 with a capital of JOD 10 million (USD14.1m) fully paid by Jordan Kuwait Bank. In September 2012, Ejara's capital was increased to JOD 20 million (USD28.2m). Ejara aims to complement the bank's banking and financing services through innovative and high quality leasing solutions and providing different financing alternatives that contribute to supporting various economic activities.

Branch Locations and Number of Employees

Branch	Address	Number of Employees
Headquarter	Amman – Abdoun - Al Shareef Al Zoubi St- Complex 2	25
Aqaba branch	Aqaba – Al Nahdah street	5
Irbid Branch	Irbid – Abdel al Qader al Tal Street	5

Organizational Structure / Ejara Leasing Company



2. United Financial Investment Company

Type of Company	Public Shareholding Company
Date of Association	1980
Core Business	Brokerage & Financial Services
Authorized and Paid-up in Capital	JD9 million
Bank's Ownership Percentage	89.7%
Address	13 Abelaziz Al Thalibi Street, Shmeisani, Amman, Jordan
Number of Employees	36

Company Overview

Established in 1980, United Financial Investments Company ("UFICO") offers a wide spectrum of brokerage, investment banking, asset management and financial advisory services. During 1996, UFICO was listed on the Amman Stock Exchange (Ticker: UCFL), and is considered one of the leading brokerage firms and financial services companies operating in Jordan as it depends on the latest technology and direct electronic link with global financial markets.

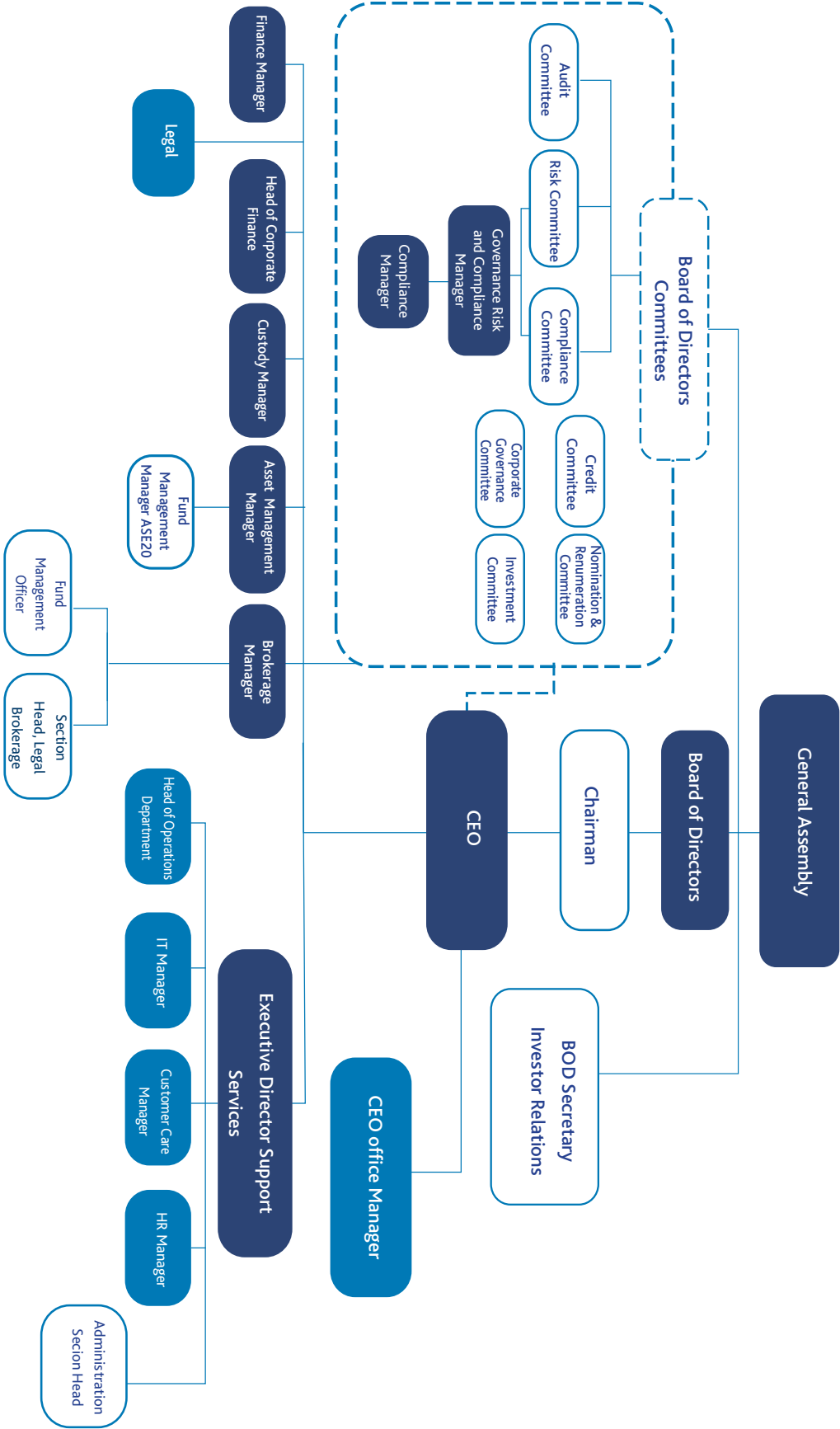
In October 2021, UFICO acquired Sanad Capital, a fully-owned subsidiary of JKB established in 2016 to offer a wide range of services including lead management of stocks, bonds and Islamic sukuk issuances, financial advisory services to companies and family groups, in addition to offering financial investment opportunities.

It is worth noting that UFICO received the Jordan Securities Commission's Investment Manager and Margin Trading licenses. Moreover, as part of UFICO's strategic approach, the company aims to expand its client base and enhance brokerage services in local, regional, and global financial markets through the acquisition and ownership of local and/or regional brokerage firms.

In line with its strategy, UFICO successfully acquired Al Mawared Brokerage Company (a fully owned subsidiary of Invest Bank) and The Arab Financial Investment Company in 2022. During 2023, UFICO acquired EFG-Hermes Jordan, another leading brokerage firm in the local Jordanian market, resulting in a market share of 7.22%, with UFICO ranking 2nd amongst brokerage companies in Jordan at the end of 2025.

Branch Location and Number of Employees: There are no branches

Organizational Structure / United Financial Investment Company



3. Bank of Baghdad

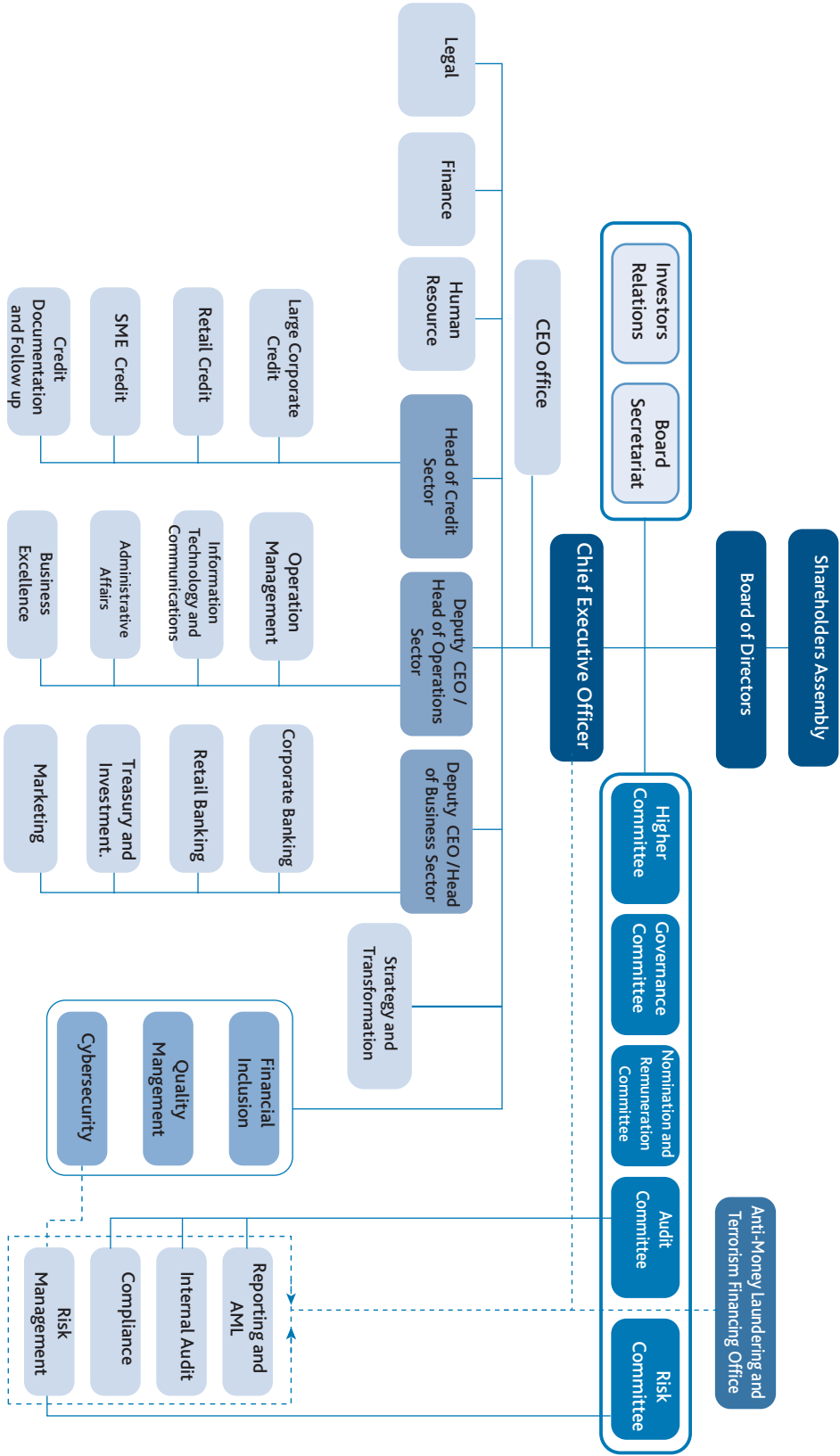
Type of Company	Public Shareholding Company
Date of Association	1992
Core Business	Bank
Paid-up Capital	IQD 400 Billion
Bank's Ownership Percentage	53.44%
Address	Baghdad - Iraq
Number of Employees	1153
Company Overview	Bank of Baghdad (the "Bank") is an Iraqi Private Shareholding company established on 18/02/1992 pursuant to incorporation license No. (4512) as the first private Iraqi bank. Its headquarters are located in the city of Baghdad. The Bank's paid-up capital amounted to 400 billion Iraqi dinars as of 31/12/2025 (2024: 400 billion Iraqi dinars). The capital increase was implemented pursuant to a decision by the General Assembly on 18 May 2024, through the issuance of 100 billion bonus shares with a nominal value of 1 Iraqi dinar per share. The Bank conducts all banking and financial activities through its head office in Baghdad (Al-Karrada district). It operates 35 branches across Iraq, in addition to a branch in the Republic of Lebanon (Beirut branch), providing banking and financial services. The Bank's shares are fully listed on the Iraq Stock Exchange.

Branch Location and Number of Employees

Branch name in English	Address in English	Number of Employees
Head Office	Baghdad Governorate – Karrada Kharej – ALNaidal st- Bul.25&27	544
Main	Baghdad Governorate – Karrada Kharej – ALNaidal st- Bul.25&27	52
Hilla	Babil Governorate / Hella – 40 Str. – Near Electricity Co	19
Al-Mansour	Baghdad Governorate – Al-Mansour 14 Ramadan Str.	27
Al-Zahraa	Baghdad Governorate – Kathimyaa – Al-Zahraa Str. – Bab Al-Morad Entrance / Al-Qattana Sub-district	13
AL-Rabia	Mosul / Algeria District / Erbil Street / near Al-Hamam Square	13
Karbala	Karbala Governorate – Al-Baladiyyah District – Al-Trabiya Str. – Opposite Abtal Al-Taff Square	19
Kirkuk	Kirkuk Governorate – Al-Mohafatha Str. – Opposite the Children Hospital	13
Al-Hamra	Baghdad Governorate – Al-Shorta Tunnel – Al-Kaneesa Str. – Opposite Mar Yousef Church	16
Basra	Basra Governorate – Kuwait Str. – Opposite the Central Market	59
Baqouba	Diyala Governorate – Baqouba - Takiyya – Near Al-Farouq Mosque	14

Branch name in English	Address in English	Number of Employees
Fallouja	Al-Anbar Governorate – Fallouja – Main str. – Near Fallouja Municipality	12
Palestine	Baghdad Governorate – Beirut Square – Opposite the street leading to Rusafa Education Office	18
Mahmoudiyya	Baghdad Governorate – Mahmoudiyya – Qaem Maqamiyya (provincial district) Str. - Opposite the Municipal Council	13
Najaf	Najaf Governorate – Kufa – Jumhuriyya District - Opposite Imam Muslim Bin Aqil Gas Station	14
Al-Bayyaa	Baghdad Governorate – Al-Bayyaa – 20 Str. - Near Al-Bayyaa Intersection – Al- Amel District	16
Sulaimaniyya	Sulaimaniyya Governorate – Al-Aqariyya District – Khan Zad Str. – Opposite the Central Bank	34
Dahuk	Dahuk Governorate – Al-Khoyoul Square – Next to AsiaCell	13
Erbil Shorash	Erbil Governorate – 60 Str. – Near Jalil Al-Khayyat Mosque	40
Diwaniyya	Al-Qadisiyya Governorate – Diwaniyya – Um Al-Khail – Near Al-Diwaniyya Municipality	18
Kut	Wasit Governorate – Kut – Dor Al-Mualimeen – Opposite Kut Hotel	18
Tikrit	Salahuddin Governorate – Tikrit– 40 Str. – Near Al-Azaem Restaurant	9
Al- Harithiyya	Baghdad Governorate – Al-Harithiyya – Baghdad Mall	13
Um Qasir	Basra Governorate – Um Qasir Area – 24 Str. Near the Water Project	11
Amara	Maysan Governorate – Al-Amara – District 28 – Opposite Amara Notary Public	22
Nasiriyya	Dhi Qar Governorate – Al-Nasiriyya - Al-Shibani Str. – Near Al-Shibani Statue	15
Beirut	Lebanese Republic – Beirut – El Hesen Seaport Area – Daouk Str. Beirut Tower Building	15
Down Town	Erbil Governorate – Down Town Complex – Opposite Shara Wani Ministry	9
Samawa	Muthanna Governorate – Samawa – Officers District – Opposite Al-Hussein Teaching Hospital	17
Al –Nasr Office	Baghdad Governorate - Green Zone – Al-Kindi Str.	2
Al-Qurna	Basra Governorate – South Rumaila Field – BP Co.	4
Al-Shaab / Mansour Mall	Baghdad Governorate – Al-Mansour – Mansour Mall	7
Dahuk Office	Dahuk Governorate – Near Dahuk Private Hospital	3
Al-Rashid	Baghdad Governorate – Green Zone - Royal Tulip Hotel	5
Itelaf Office	Erbil	2
National Theater	Baghdad- Karadih	34

Organizational Structure / Bank of Baghdad (BOB)



4b/3-a: Members of the Board of Directors' Biographies:

Al Rawabi United Holding Company is a Kuwaiti shareholding closed company operating in the real estate, and services sectors.

H.E Sheikha Adana Naser Al Ahmed Al Sabah

Chairperson, Representative of Al Rawabi United Holding Co.

Date of membership: 24/7/2023

Date of Birth: 19/1/1971

Education: Bachelor's degree in English Literature, College of Arts, Kuwait University, 1996
Doctorate of Humane letters, Dartmouth College USA, 2017

Current Positions:

- Board Member/Groupe CEO, Kuwait Projects Company (Holding)
- Board Member, KAMCO Invest Co.
- Founder and Chair of the Board of Trustees, the American University – Kuwait
- Chairperson, Panther Media Group (OSN)
- Board Member, Gulf Insurance Group

Previous Positions:

- Chief Executive Office, Al Futtooh Holding Co., Kuwait (2015-2020)

H.E. Dr. Marwan J. Muasher
Vice Chairman

Date of membership: 25/4/2016

Date of Birth: 14/6/1956

Education: PhD in Computer Engineering, Purdue University-USA, 1981, Masters of Science in Computer Engineering, Purdue University-USA, 1978, Bachelor of Science in Computer Engineering, Purdue University-USA, 1977.

Current Positions:

- Board Member, Masafat For Specialized Transport Co. (4/2015 – present)
- Board Member, Ready Mix Concrete & Construction Supplies Co. (2/2016 – present)
- Board Member, Premier Business & Projects Co. (26/4/2018- Present)
- Vice President for Studies, The Middle East Program, The Carnegie Endowment for International Peace (2010- present)
- Member of the Board of Trustees, American University of Beirut (2007-present)
- Member of the Aspen Ministers Forum (2009- present)
- Advisory Board Member, IMF Middle East Department (2010 – present)
- Advisory Board Member, Purdue University Global Policy Research Institute (2010 –present)
- Advisory Board Member, The Hague Institute for Global Justice (2011- present)
- Board Member, Partners for Demographic Change (2013- present)
- Board Member, The Asfari Foundation (2013 –present)
- Board Member, The Global Centre on Pluralism (2014- present)

Previous Positions:

- Senior Fellow, Yale University (2010 -2011)
- Senior Vice President – External Affairs, The World Bank (2007-2010)
- Member of the Jordanian Senate (2005-2007)
- Deputy Prime Minister and Government Spokesperson (7/2005-11/2005)
- Minister of the Royal Court (Chief of Staff) for King Abdullah II of Jordan (4/2005-7/2005)
- Deputy Prime Minister in charge of reform and government performance (2004-2005)
- Minister of Foreign Affairs (2002-2004)
- Jordan's Ambassador to the United States (1997-2002)
- Minister of Media Affairs and Government Spokesperson (1996-1997)

Kuwait Projects Company (Holding) – KIPCO – is a holding company that focuses on investments in the Middle East and North Africa. Its strategy of acquiring, building, scaling and selling companies in the MENA region has worked successfully for over 30 years.

KIPCO's main business sectors are financial services, media, real estate, industry and education. KIPCO's financial service interests include holdings in commercial banks, insurance companies, asset management and investment banking.

Mr. Masaud M. Jawhar Hayat

Board Member, Representative of Kuwait Projects Co. (Holding) - Kuwait

Date of Membership: 20/2/2001

Date of Birth: 11/9/1953

Education: Bachelor degree in Economics, Kuwait University, 1973 and a High Diploma in Banking Studies, Institute Banking Studies/Kuwait, 1975, Advanced Management Program/Harvard, Banking and Strategy Program/Wharton School.

Current Positions:

- Chairman, United Gulf Co. (Holding) – Bahrain
- Vice Chairman, FIMBank - Malta
- Board Member, KAMCO Invest Co. - Kuwait
- Board Member, Bank of Baghdad - Iraq
- Board Member, United Gulf Financial Services
- Board Member, Mashare'a Al-Khair Est. – Kuwait
- Chairman, Kuwait Equestrian Federation

Previous Positions:

- Chairman, United Gulf Bank – Bahrain
- Chairman, Tunis International Bank – Tunis
- Chairman, Algeria Gulf Bank – Algeria
- Chairman, United Gulf Financial Services
- Chairman, KAMCO Invest Co. – Kuwait
- Adviser of the Chairman, Kuwait Projects Company (Holding) – Kuwait
- Vice Chairman & GCEO, Burgan Bank – Kuwait
- Board Member, North African Co. - Kuwait
- Board Member, Bank of Bahrain and Kuwait
- Board Member, BIAT – Tunis
- Board Member, Industrial Investment Co.
- Board Member, Gulf Insurance Co.
- Board Member, United Fisheries Co.
- Board Member, Wataniya Communication Co. – Algeria
- Board Member, The International Investor
- Board Member, Burgan Bank – Kuwait
- Advisor to the Board of Directors, Al-Ahli Bank – Kuwait
- Managing Director, United Gulf Bank
- Managing Director, Burgan Bank
- Board Member, Union of Investment Companies
- CEO Banking Sector, Kuwait Projects Company (Holding) – Kuwait
- Vice Chairman, The Royal Capital Group – Abu Dhabi

Mr. Moustapha S. Chami

Board Member, Representative of Al Rawabi United Holding Co.

Date of Membership: 22/6/2022

Date of Birth: 30/6/1981

Education: Bachelor's degree in finance, University of Saint Joseph – Lebanon, 2002.
MBA, University of Saint Joseph – Lebanon, 2003.
Certified Financial Analyst (CFA), Certified Public Accountant (CPA) and a Certified Management Accountant (CMA)

Current Positions:

- Deputy Group Chief Financial Officer, Kuwait Projects Co. (Holding) - Kuwait
- Board Member, Burgan Bank, Turkey.
- Board Member, Bank of Baghdad, Iraq.
- Board Audit Committee member, Saudia Dairy and Foodstuff Co. (SADAFCO).
- Board Audit Committee member, OSN.

Previous Positions:

- Certified Trainer (CFA, CPA, CMA, IFRS)
- Chief Accountant, Investment Dar Company, Kuwait (2008-2009).
- Financial Advisor, Al-Kharafi Company, Kuwait (2006-2008).
- Tax auditor, Income Tax Revenue Department, Lebanon (2003-2006).

The Social Security Corporation was established under Law No. 30 of 1978 and its subsequent amendments, with the purpose of implementing a symbiotic system that achieves social security by partnering up with relevant authorities.

Mr. Sameer A. Shahrou

Board Member, Representative of Social Security Corporation

Date of Membership: 28/4/2025

Date of Birth: 4/2/1972

Education: Master's degree in applied finance, The University of Western Sydney-Australia, 1999, Bachelor's degree in accounting, Amman University, 1994.

Current Positions: • Projects Finance and Tourism Portfolio Manager, Social Security Investment Fund

Previous Positions:

- Board member, Jordan Press Foundation (11/6/2024 – 24/4/2025)
- Board member, Royal Jordanian (19/6/2022 – 11/6/2024)
- Senior Manager – Investment, Binladin Holding Co. (11/2/2015 – 25/12/2017)
- Investment Manager, Almutlaq Group Co. (14/8/2010 – 15/1/2015)
- Investment Manager, Bonyan International Investment Group (1/12/2007 – 22/7/2010)
- Credit Department, Jordan Investment & Finance Bank (4/10/1999 – 20/12/2000)
- Credit Officer, Arab Bank (26/11/1994 – 4/4/1998)

Ms. Reem Yahya Abzakh

Board Member, Representative of Social Security Corporation

Date of Membership: 7/8/2025

Date of Birth: 3/7/1973

Education: Master of Private Law, Middle East University, 2009
Bachelor of Laws, University of Jordan, 1995.

Current Positions:

- Director of the Legal Affairs Unit, Social Security Investment Fund
- Acting Director of Decision Support and Follow-up Unit, Social Security Investment Fund

Previous Positions:

- Board Member, Jordan Petroleum Refinery Company (2019-2025)
- Board Member, Jordan Lube Oil Manufacturing Company (2019-2025)
- Board Member, Jordan Duty Free Shops Company (2016-2019)
- Board Member, National Co. for Tourism Development (2015-2016)
- Board Member, Daman for International Business (2014-2016)
- Vice Chairman, Jordan Press Foundation/Al-Rai (2012-2013)
- Board Member, Jordan Press Foundation/Al-Rai (2011-2013)
- Estimator Pleading in the Legal Department, Income Tax Department (2002-2004)
- Inspector, Legal Department, Administrative Control and Inspection Bureau (1998-2002)
- Acting Head of the Internal Control Unit, Administrative Control and Inspection Bureau (2001-2002)

Odyssey Reinsurance Company is a US-based company that is specialized in insurance and reinsurance.

Mr. Bijan Khosrowshahi

Board Member, Representative of Odyssey Reinsurance Co. - U.S.A

Date of membership: 23/3/2011

Date of Birth: 23/7/1961

Education: MBA, 1986 and Bachelor degree in Mechanical Engineering, Drexel University, USA, 1983.

Current Positions:

- President and CEO of Fairfax International, London
- Board member, Representative of Fairfax Financial Holdings Limited for the following companies:
 - Gulf Insurance Group – Kuwait
 - Gulf Insurance & Reinsurance Company (GIRI) – Kuwait
 - Bahrain Kuwait Insurance – Bahrain
 - Arab Misr Insurance Group – Egypt
 - Gulf Insurance Group Company – Jordan
 - Gulf Insurance Group Company – Bahrain
 - Gulf Insurance Group Company – Turkey
 - Gulf Insurance Group Company - Saudi Arabia
 - Colonnade Insurance – Luxembourg
 - Southbridge compania de seguros – Chile
 - La Meridional compania – Argentina
 - SBS seguros - Colombia

Previous Positions:

- President & CEO, Fuji Fire and Marine Insurance Company, Japan
- President, AIG's General Insurance operations, Seoul, Korea (2001-2004)
- Vice Chairman and Managing Director, AIG Sigorta, Istanbul, Turkey (1997-2001)
- Regional Vice President, AIG's domestic property and casualty operations for the Mid-Atlantic region, USA
- Held various underwriting and management positions with increasing responsibilities, AIG, USA since 1986

Mr. Khalil Anis Nasr

Independent Board Member

Date of membership: 2/1/2025

Date of Birth: 16/8/1953

Education:	Master degree in Finance, University of Jordan, 1997, Bachelor degree in Arts/ Business Administration, University of Jordan, 1976.
Current Positions:	• Chairman, Societe Generale Bank, Cyprus • Vice Chairman, Palestine Investment Bank, Palestine • Board member, Masafat for specialized transport Co.
Previous Positions:	• Board member, Societe Generale Bank, Jordan (2019 – 2022) • Vice Chairman, Emmar Investment & Real Estate Development Co. (2011 – 2021) • Vice Chairman, Arab Center for Pharmaceutical & Chemical Industries Co. (2012 -2019) • CEO, Investbank (2007 – 2010) • Board member, Association of Banks in Jordan (2009- 2010) • Chairman, Al-Mawared for Brokerage Co. (2008 -2010) • Chairman, Al-Mawared for Leasing Co. (2008 – 2010) • Chairman, IMDAD Co. (2008 – 2010) • Board member, International Card Co./ICC (2009) • Vice Chairman, Middle East Pharmaceutical & Medical Industries Co. (2008 – 2009) • Deputy Chief Executive/International Banking Group, Jordan Ahli Bank (2000 – 2007) • Advisor of the Chairman, Ahli International Bank, Lebanon (2000 – 2007) • Board Member, Jordan International Bank, London (2001 – 2007) • Member, Union De Banques Arabes et Francaises/UBAF (2002 -2007) • Chairman, Securities Depository Center (2001 – 2002) • Executive Director/President, Cyprus International Businesses Association, Cyprus (1996 – 2000) • Executive Manager, Bank of Jordan (1986 – 1993) • Second Vice President, Chase Manhattan Bank, Jordan (1976 – 1986)

Safari Development and Real Estate Investment Company is a limited liability company that focuses on investing in high-quality commercial properties and aims to generate value for all its stakeholders through selective property investments that drive sustainable growth and earnings.

Mr. Majed F. Burjak
Board Member, Representative of Safari Development & Real Estate Investment Co.

Date of membership: 25/4/2016

Date of Birth: 4/2/1947

Education:	Bachelor degree in Public Administration and Political Science, Jordan University, 1969.
Previous Positions:	• Deputy General Manager, Support Services Group, Jordan Kuwait Bank (2007-2011) • Assistance General Manager, Operations, Jordan Kuwait Bank (1998-2007) • Assistant General Manager for Technology and Operations, Export and Finance Bank (1996- 1998) • Senior Business Manager, ANZ Banking Corporation - Australia (1993-1996) • Country Operations Manager, Grindlays Bank (1969-1993)

H.E. Mrs. Kholoud Mohammad Saqqaf

Independent Board Member

Date of membership: 2/1/2025

Date of Birth: 11/5/1968

Education:	Master's degree in economics and statistics, University of Jordan, 1993. Bachelor's degree in economics, statistics and accounting, University of Jordan, 1988.
Current Position:	• Chairperson, Jordan Duty Free Shops Co. (12/2025 - present) • Board member, World Union of Arab Bankers
Previous Positions:	• Board member, Jordan Duty Free Shops Co. (12/2024 – 11/2025) • Minister of Investment (2022 – 2024) • Board member, Royal Jordanian Airlines (3/2020 – 10/2022) • Board member, Social Security Corporation (2018 – 2022) • Vice Chairman of the Board of Investment, Social Security Investment Fund (2018 – 2022) • CEO Social Security Investment Fund (10/2018 – 10/2022) • Chairman, Jordan Mortgage Refinance Co. (2008 – 2012) • Vice Chairman, Arab National Leasing Co. (7/2012 – 10/2018) • Vice Chairman, Crif Jordan Credit Bureau (2015 – 2018) • Executive Vice President/Global Risk Management, Arab Bank (10/2013 – 10/2018) • Executive Vice President/Regional Manager of Jordan & Palestine, Arab Bank (4/2012 – 10/2013) • Vice Chairman, Central Bank of Jordan (2008 – 2012) • Deputy Governor, Central Bank of Jordan (4/2008 – 4/2012) • Board member, Social Security Corporation (2008 – 2012) • Chairperson, International Women's Forum, Jordan (2018 – 2021) • Executive Manager of Banking Supervision Department, Central Bank of Jordan (2007 – 2008) • Governor Office Manager, Central Bank of Jordan (2006 – 2007) • Executive Director of Research Department, Insurance Commission (2004 – 2006) • Banking Supervision Department, Central Bank of Jordan (1993 – 2004) • Marketing and Sales Department, Jordan Phosphate Mines Co. (1988 – 1993)

Dr. Omar M. Al Jazy
Independent Board Member

Date of membership: 4/5/2021

Date of Birth: 1/10/1969

Education:

PhD in International Commercial Arbitration, University of Kent Canterbury - United Kingdom) (2000), Master degree in International and Comparative Business Law, London Guildhall University (1994), Bachelor degree in Law, University of Jordan (1992), Diploma, International Nuclear Law, Universite De Montpellier, 2017

Current Positions:

- Board Member, Government Investments Management Company
- Board Member, Education and Scientific Research Management and Development Company
- Board Member, Arab Foundation for Education, Scientific, Research Management Company
- Board Member, Abdul Hameed Shoman Foundation
- Chairman of the Board of Trustees, Amman Arab University
- Managing Partner, Al Jazy & Co. – Advocates & Legal Consultants
- International Arbitrator

Previous Positions:

- President of the Jordanian Arbitrators Association
 - Board Member, Safwa Bank until 1/2017
 - Board Member, Military Credit Fund
 - Member of the Board of Trustees, King Abdullah II Fund For Development
 - Vice Chairman, Jordanian Corporate Governance Association
 - Board Member, Aqaba Development Company
 - Board Member, Aqaba Airports Company
 - Board Member, Specialized Management Co. For Investment & Financial Advisory (12/2016 – 3/2021)
-

H.E. Mrs. Nesreen Zuhdi Barakat

Independent Board Member

Date of Membership: 8/4/2024

Date of Birth: 8/8/1968

Education: Master degree in business administration, Durham University, United Kingdom, 1995, Bachelor degree in Computer Science, University of Jordan, 1990.

Current Positions:

- Board member, The Development and Employment Fund (2022 – present)
- Chief Executive Officer, Jordan Strategy Forum (2021 – present)
- Member of Board of Trustees, University of Jordan
- Board member, Towards Excellence Company for Economic and Administrative Consulting

Previous Positions:

- Board member, Central Bank of Jordan (2017 – 2023)
- Member of Board of Trustees, The National Center for Human Rights (2019 – 2023)
- General Manager, Towards Excellence Company for Economic and Administrative Consulting (2006 – 2021)
- Minister of Social Development (2011 – 2012)
- Minister of Public Sector Development (2010 – 2011)
- General Manager, National Aid Fund (2010)
- Member of The Greater Amman Municipality Council (2007 – 2010)
- Director of the Institutional Strengthening and Policy Support Unit in the EJADA program (2002 – 2006)
- Head of the National Competitiveness Team, Ministry of Planning and International Cooperation (1997 – 2002)
- Development Policy Analyst, Ministry of Planning and International Cooperation (1997 – 1999)
- Information systems programmer and analyst, Ministry of Planning and International Cooperation (1990 – 1995)

Dr. Abeer Ghazi Jarrar

Independent Board Member

Date of Membership: 17/3/2024

Date of Birth: 4/6/1977

Education: PhD in International Law, Georgetown University – USA, 2010, Master degree in International Trade Law, University of Kent, United Kingdom, 1999, Bachelor degree in Law, University of Jordan, 1998.

Current Positions:

- Partner and legal advisor, Baker & McKenzie LLP/Dubai, UAE (2021 – Present)

Previous Positions:

- Legal Consultant, Linklaters LLP/Dubai, UAE (2017 – 2021)
- Legal Consultant, Clifford Chance LLP/Dubai, UAE (2011 – 2017)
- Middle East Regional Manager, International Bar Association/Dubai, UAE (2010-2011)
- Diplomacy in the Jordanian Ministry of Foreign Affairs, including the Jordanian Embassy in Washington (2002-2006)
- Participated in providing lectures and specialized legal courses at the Academy affiliated with the Dubai International Financial Center and several local universities in the UAE

Board members who resigned during the year:

H.E. Mr. Marwan M. Awad

Board Member, Representative of Social Security Corporation (23/5/2018 until 27/4/2025)

Date of Birth: 11/3/1951

Education: Master degree in Economics from Vanderbilt University-USA, 1980,
A Diploma of Higher Education in Economic Development from Vanderbilt
University –USA, 1980 and Bachelor degree in Accounting, Jordan University, 1973.

Current Positions:

- General Manager, First International for Consultation and Arbitration
- Chairman, Jordanian Elaf Co. for Integrated Solutions
- Chairman, Business Risk Experts Forum
- Vice Chairman, World Union of Arab Bankers – Beirut
- Member of Board of Trustees, Arab Academy for Banking and Financial Sciences

Previous Positions:

- Minister of Finance (1996/1997-)
- Secretary General, Ministry of Industry and Trade (1991 – 1993)
- Chairman, Social Security Investment Board
- Vice Chairman, Royal Jordanian
- General Manager and CEO, Jordan Ahli Bank
- Manager, Investment and International Relations, Central Bank of Jordan
- General Manager and CEO, Middle East Investment Bank
- Executive Director, Qatar Islamic Bank
- General Manager, Industrial Development Bank
- Director and founder, Arab Institute of Banking Studies

Mr. Nidal F. Qubbaj

Board Member, Representative of Social Security Corporation (17/6/2020 until 31/7/2025)

Date of Birth: 2/7/1980

Education: Master Business Administration / Accounting, Jordan University, 2006
Bachelor degree in Accounting, Jordan University, 2001.

Current Positions:

- Head of Subsidiary Governance and Performance, Jordan Kuwait Bank

Previous Positions:

- Member of the Board of Directors of Housing Bank (Representative of Social Security Investment Fund) (2016–2020)
- Member of the Board of Directors of Cairo Amman Bank (Representative of Social Security Investment Fund) (2013–2016)
- Director of Risk Management and Strategic Planning, Social Security Investment Fund (2012–2025)
- Head of Investment Risk, Social Security Investment Fund (2009-2012)
- Held several positions within the Finance Department and Risk Management Department at the Social Security Investment Fund (2004–2009)
- Banking operations, Arab Bank (2001–2003)

4b/3-b: Members of the Executive Managements' Biographies:

Mr. Haethum Buttikhi Group Chief Executive Officer

Date of Birth: 1977

Joined the Bank: 1/6/2003

Education:	Royal Military Academy, Sandhurst - U.K., 1996 Bachelor's degree in political science & international relations, Kent University U.K., 2000
Previous Positions:	• Extensive banking experience spanning over 22 years, during which he has held several managerial positions at Jordan Kuwait Bank (JKB), including CEO and Head of Retail and Private Banking.
Board Memberships:	• Chairman, Ejara Leasing Co. • Chairman, Al-Ihtirafiya Real Estate Company (Thabat) • Vice Chairman, Bank of Baghdad – Iraq, until 11/2025 • Vice Chairman, Syria Gulf Bank • Board Member, JoPACC • Board member, Jordan Capital & Investment Fund Management Company • Board Member, Jordan Institute of Banking Studies • Board Member, Jordanian Businessmen Association
Board Memberships of non-profit organizations and professional institutions:	• Chairman, INJAZ • Vice chairman, Royal Jordan Shooting Federation • Board Member, Queen Rania Foundation • Board Member, Jordan Institute of Directors • Board Member, Al-Dhia' Association for Education and Training of Visually Impaired Children • Board of Trustees, The Jordan Museum

Mr. Daoud A. Issa
Chief Operating & Support Officer

Date of Birth: 1973

Joined the Bank: 18/11/2012

Education: Bachelor's degree in economics, Yarmouk University, 1998

Previous Positions:

- Head of Steering Committees and led key projects since 2012 in the following areas:
 - Banking Governance, Engineering, Centralization, and Automation of Banking Processes, Transformation of Cash Management and Processing, and Cash Security Systems.
 - Technological Transformation in Data Centers, Digitalization, Data Management, and Artificial Intelligence.
 - Engineering, Construction, and Sustainability Projects, Transformation of Supply Chain and Fixed Asset Management.
 - Corporate Restructuring, Development and Implementation of Human Resources Transformation Strategies.
- Head of Human Resources Department, Jordan Kuwait Bank (2012 – 2021)
- Head of Human Resources Planning and Budget and Head of Personnel, Qatar Petroleum and its affiliated companies - Qatar (2004 – 2012)
- Project management and administrative roles in construction sector in Jordan and Qatar (1995 – 2004)

Board Memberships:

- Board Member, Gulf Insurance Group (2024 – Present)
- Board Member, Ejara Leasing Co. (fully owned subsidiary) – until 6/2021

Mr. Zuhdi B. Al-Jayousi
Chief Banking Officer

Date of Birth: 1970

Joined the Bank: 6/9/1997

Education: Bachelor's degree in accounting, Al-Ahliyyah Amman University, 1994

Previous Positions:

- Head of Corporate Business, Jordan Kuwait Bank (2020 – 2023)
- Head of Corporate Credit, Jordan Kuwait Bank (1997 – 2020)
- General Banking Experience, Jordan & Gulf Bank (1994 – 1997)

Board Memberships:

- Board Member, Al-Quds Bank (2024 – Present)
- Board Member, Comprehensive Leasing Company (Until 2018)
- Board Member, Electricity Company – Irbid (Until 2014)

Dr. Makram A. Al-Qutob

Chief Credit Officer

Date of Birth: 1965

Joined the Bank: 16/5/2004

Education: PhD in Accounting, Arab Academy for Banking and Financial Sciences, 2009
Master's degree in accounting, Amman Arab University, 2005
Bachelor's degree in accounting, Cario University, 1987
Jordan Certified Public Accountant, 1996
Certified International Professional Trainer

Previous Positions:

- Head of Credit, Jordan Kuwait Bank – until 2023
- Co-Head, Corporate Credit, Jordan Kuwait Bank – until 2020
- Retail Department, Arab Bank – Jordan and Palestine (1998 – 2004)
- Deputy Secretary General of Finance and Administration, Arab Thought Forum (1990 – 1998)

Board Memberships:

- Member of the Board of Trustees, Al Isra University
- Board Member, Al Isra for Education and Invest Co. PSC / Representative of Jordan Kuwait Bank (2018 – present)
- Vice Chairman, Al Arabi Investment Group – SME Investment Fund / Representative of Jordan Kuwait Bank (2021 – present)
- Board Member, Consortium Banks Investments Group / Representative of Jordan Kuwait Bank (2017 – present)

Mr. Ibrahim F. Bisha

Head of Treasury & Financial Institutions

Date of Birth: 1971

Joined the Bank: 19/6/2001

Education: Master's degree in business administration, Maastricht School of Management - Netherlands, 2005
Bachelor's degree in accounting, University of Jordan, 1992

Previous Positions:

- Co-Head, Treasury, Investment & Intl. Relations, Jordan Kuwait Bank – until 31/8/2020
- Banking, Jordan Kuwait Bank (Cyprus Branch), (2001 – 2006)
- Banking, Al-Jazeera Bank – Saudi Arabia, (1999 – 2001)
- Banking, Dar Ithemar Financial Services, (1997 – 1999)
- Banking, Amman Investment Bank, (1992- 1997)

Mr. Suhail A. Salman

Head of Retail Business

Date of Birth: 1977

Joined the Bank: 31/3/2013

Education: Bachelor's degree in computer science, Jordan University, 1999

Previous Positions:

- Acting Head of Branches, Jordan Kuwait Bank (2021)
- Alternative Delivery Channels Manager, Jordan Kuwait Bank (2013 – 2021)
- Card Products and Services Manager, Housing Bank for Trade and Finance (2012 – 2013)
- Director of Information and Technology, Middle East Payment Services "MEPs" (2011 – 2012)
- Business Development Manager, Middle East Payment Services "MEPs" (2009 – 2011)
- Development Manager and Head of Software Development Division, Access to Arabia – A2A (1999 – 2009)

Board Memberships: • Vice Chairman, Middle East Payments Services "MEPs" (2019 – 2024)

Mr. Zeid W. Sharaiha

Head of Asset Management

Date of Birth: 1972

Joined the Bank: 2/7/2006

Education: Master's degree in accounting and finance, University of Leeds, 1998
Bachelor's degree in public administration and political science, American University of Beirut, 1996

Previous Positions:

- Asset Management Manager, Jordan Kuwait Bank (2006 – 2021)
- Senior Program Coordinator, Ministry of Planning and International Cooperation (2005 – 2006)
- Division Manager, Cairo Amman Bank (1999 – 2005)
- Economic Researcher, United Group for Consulting and Management (1998 – 1999)
- Assistant Division Manager, Jordan International Insurance Company (1996 -1997)

Mr. Fadi N. Khalil

Head of Corporate Business

Date of Birth: 1985

Joined the Bank: 19/10/2010

Education: Master's degree in finance, University of Jordan, 2018
Bachelor's degree in accounting and commercial law, The Hashemite University, 2007

Previous Positions:

- Corporate Business and Project Finance Director, Jordan Kuwait Bank – until 2023
- Project Finance and Syndication Manager, Jordan Kuwait Bank (2010 – 2021)
- Project Finance Officer, Arab Bank (2007 – 2010)
- ASG Officer/Finance Department, the Housing Bank (2007)

Board Memberships:

- Board Member, Ejara Leasing Co. (fully owned subsidiary) – from 2021

Mr. Ibrahim E. Kashet

Head of Legal & Secretary of the Board of Directors

Date of Birth: 1962

Joined the Bank: 1/4/1989

Education: Bachelor's degree in law, University of Jordan, 1986

Previous Positions:

- Legal Department (2000 – Present)
- Credit Department (1994 – 2000)
- Credit Follow Up Department (1989 – 1994)

Board Memberships:

- Vice Chairman, Amad Investment and Real Estate Development
- Member of the Jordanian Writers Association

Mr. Maher M. Abu Sa'adeh

Head of Information Technology

Date of Birth: 1971

Joined the Bank: 28/4/2019

Education: Computer and Automatic Control Engineering, 1994, Yarmouk University

Previous Positions:

- Chief Information Officer, Jordan Microfinance Company (Tamweelcom) (2017 – 2019)
- Partner, Technology Consulting – Dimension Management Consulting (2011 – 2017)
- Senior Program Director & Head of IT Operations, Bank Al Jazira (2006 – 2011)
- Chief Information Technology Officer, Al Jazira Takful – Member of Bank AlJazira Group (2009 – 2011)
- Consulting Manager, DevoTeam (2005 – 2006)
- Consultant & Project Manager, IBM International (1999 – 2002)

Board Memberships:

- Co-founder in PMI Jordan Chapter
- Member, Jordan FutrForum

Mr. Tareq J. Al-Khitan
Head of Operations

Date of Birth: 1975

Joined the Bank: 1/2/1998

Education: High diploma degree in Banking and Finance, Arab Academy for Banking and Financial Sciences, 2003
Bachelor's degree in economics, University of Jordan, 1997

Previous Positions:

- Retail Credit Manager, Jordan Kuwait Bank (2014 – 2021)
- Private Banking Manager, Jordan Kuwait Bank (2006 – 2014)
- Retail Credit Officer, Jordan Kuwait Bank (2003 – 2006)
- Main Branch Supervisor, Jordan Kuwait Bank (1998 – 2003)

Board Memberships:

- Board Member, Middle East Payments Services "MEPs" (2023 – Present)
- Board Member, Amwal Payments Services – Iraq (2023 – Present)
- Board Member, Ejara Leasing Co. (fully owned subsidiary) (Until 2023)
- Vice Chairman, First International Logistics Services Company – FILS (Until 2022)

Mrs. Manal A. Tubaishat
Head of Administration

Date of Birth: 1972

Joined the Bank: 17/7/1995

Education: Bachelor's degree in public management, Yarmouk University, 1995

Previous Positions:

- District Manager, Jordan Kuwait Bank (2021 – 2023)
- Branch Manager, Jordan Kuwait Bank (2006 – 2021)
- Banking, Jordan Kuwait Bank, (1995 – 2006)

Mr. Ala'Y. Hijazin

Chief Financial Officer

Date of Birth: 1985

Joined the Bank: 18/4/2011

Education: Certified Financial Consultant (CFC), Institute of Financial Consultant – USA, 2020
 Certified Management Accountant (CMA), Institute of Management Accountants– USA, 2014
 Bachelor's degree in accounting, University of Jordan, 2007

Previous Positions:

- CEO Financial Advisor, Jordan Kuwait Bank (2022- 2023)
- Co-head of Finance, Jordan Kuwait Bank (2019-2022)
- Financial Analysis and Reporting Manager, Jordan Kuwait Bank (2011-2019)
- Senior Auditor, Deloitte and Touche – Jordan (2007 – 2011)

Current Board Memberships:

- Board member, Arab Life and Accidents Insurance Co. – up until 2021
- Technical Committee of Expertise Affairs, Ministry of Justice, Representative of the Banking Sector

Mr. Emad A. Maghari

Head of Human Resources

Date of Birth: 1986

Joined the Bank: 16/11/2014

Education: Bachelor's degree in finance and banking Sciences, University of Petra, 2010

Previous Positions:

- Human Resources Director, Jordan Kuwait Bank, (5/2021 - 3/2025)
- HR Performance and Development Manager, Jordan Kuwait Bank, (11/2014 - 5/2021)
- Several Positions within HR Talent Management and L&D, Arab Bank (3/2005 -11/2014)

Mr. Fadi M. Ayyad Head of Compliance

Date of Birth: 1971

Joined the Bank: 29/4/2018

Education:	Bachelor's degree in accounting from Beirut Arab University, 1995
Previous Positions:	• Vice President group Compliance, First Abu Dhabi Bank – UAE (2010 – 2018) • Senior Compliance Manager, Head of Financial Crime Unit, Barclays – UAE (2008 – 2010) • Regional Compliance Officer, MoneyGram – UAE (2007 – 2008) • Regulatory Compliance Acting Manager, Doha Bank – Qatar (2006 – 2007) • Regulate Compliance Area Officer, Arab Bank – Jordan (2005 – 2006) • Team Leader Operation & Sales Services Officer, Arbift – Arab Bank for Investment and Foreign Trade (Al Masraf) (2004 – 2005) • Operation & Administration Officer, NBAD – National Bank of Abu Dhabi (2000 – 2004) • Assistant Head of Foreign Trade Department, AFC – Arab Finance Corporation (1991 – 2000)

Dr. Mahmoud I. Al Ahmar Head of Risk

Date of Birth: 1979

Joined the Bank: 23/6/2002

Education:	Doctor of Business administration (DBA) Major in Business Analytic - International American University – USA, 2024 Master's degree in banking and financial sciences – major in accounting, The Arab Academy for Banking and Financial Studies, 2005 Bachelor's degree in accounting, Philadelphia University, 2001
Previous Positions:	• Assigned to oversee Risk Management functions, Jordan Kuwait Bank • Market Risk and Basel implementation Manager, Jordan Kuwait Bank • Financial Controller Manager, Jordan Kuwait Bank
Current Board Memberships:	• Board Member, Afaq for Energy Co. P.L.C (MANE) / Representative of Jordan Kuwait Bank (2021 – Present)

Mr. Hussein Ramadan Head of Internal Audit

Date of Birth: 1983

Joined the Bank: 8/6/2008

Education: Bachelor's degree in Banking and Finance, Al-Zaytoonah University of Jordan, 2005

Previous Positions:

- Head of Internal Audit, Jordan Kuwait Bank (07/2025 – Present)
- Branches Audit Manager, Jordan Kuwait Bank (03/2020 – 07/2025)
- Main Auditor, Jordan Kuwait Bank (05/2018 – 03/2020)
- Senior Auditor, Jordan Kuwait Bank (09/2015 – 05/2018)
- Held various positions in the bank's branches, Jordan Kuwait Bank (06/2008 – 09/2015)

Mr. Nidal F. Qubbaj Head of Subsidiary Governance and Performance

Date of Birth: 1980

Joined the Bank: 11/9/2025

Education: Master Business Administration / Accounting, Jordan University, 2006
Bachelor's degree in accounting, Jordan University, 2001

Previous Positions:

- Risk Management & Strategic Planning Manager, Social Security Investment Fund (2012 - 2025)
- Head of Investment Risk Division, Social Security Investment Fund (2009-2012)
- Acting Head of Operation Risk Function, Social Security Investment Fund (2011-2012)
- Senior Risk Analyst, Social Security Investment Fund (2006-2009)
- Financial Accountant, Social Security Investment Fund (2004-2005)
- Accountant, Arab Bank (2001-2003)

Current Board Memberships: • Board Member, Bank of Baghdad – As of 3/11/2025

Members of executive management whose service ended during 2025:

Mr. Yousef W. Hassan Head of Internal Audit until 19/6/2025

Date of Birth: 1971

Education: Bachelor's degree in accounting, Jordan University, 1994

Previous Positions:

- Combating Financial Crime Manager, Jordan Kuwait Bank
- AML/CFT Manager, Jordan Kuwait Bank
- Regulatory Compliance Manager, Jordan Kuwait Bank
- Main Internal Auditor, Jordan Kuwait Bank
- Audit Team Leader, Cairo Amman Bank

4b/4: Shareholders who own 1% or more of the Bank's shares (2025 & 2024)

Shareholder	Nationality	No. of Shares 31/12/2025	%	No. of Shares 31/12/2024	%	Ultimate Beneficiary	Mortgaged Shares	% Mortgaged Shares to total Shares held	Mortgagor
Al Rawabi United Holding Co.	Kuwaiti	76,390,240	50.927	76,390,240	50.927	- Al Futtooh Holding Co. -United American Holding Company, and group (Al Janah Holding Company)	76,387,240	99.99	Bugan Bank - Kuwait
Social Security Corporation	Jordanian	31,562,466	21.042	31,562,466	21.042	Itself (A national institution to implement a symbiotic system based on partnership with the relevant authorities that contributes to achieving social security, established by Law No. 30 of 1978 and subsequent legislation and amendments thereto)	-	-	-
Odyssey Reinsurance Company	American	8,775,000	5.850	8,775,000	5.850	FAIRFAX FINANCIAL HOLDING Ltd, Canada Chairman and CEO Mr. V. Prem Watsa	-	-	-
Fatima Ahmad Jameel Malas	Jordanian	1,929,536	1.286	1,929,536	1.261	Herself	-	-	-
Abdel Karim Allawi Saleh Kabariti	Jordanian	1,549,219	1.033	1,549,219	1.033	Himself	-	-	-
Gulf Insurance Group – Jordan	Jordanian	1,515,133	1.010	1,541,546	0.827	Public Shareholding Company Listed on the Amman Stock Exchange CEO Dr. Ali Al Wazani	-	-	-

4b/5: Competitive Position:

Established in 1976, the Jordan Kuwait Bank has achieved a prominent position as a leading commercial bank in Jordan, empowering businesses and individuals for nearly five decades. The bank boasts a strong presence in Jordan and Cyprus, and its financial strength stems from its ambitious strategy and smart financing solutions. Operating within the Jordanian banking sector, which comprises 20 banks, including 5 foreign banks, the bank currently operates through a network of 63 branches across Jordan, in addition to a branch in Cyprus.

In addition to its banking services, Jordan Kuwait Bank is a strategic investor, owning and holding shares in several companies in Jordan and abroad. These include Bank of Baghdad (53.44%), United Financial Investments Company (89.79%), Ejara Leasing Company, Algeria Gulf Bank in Algeria, Quds Bank in Palestine, Middle East Payment Services Company (MEPS), and Thabat Company, all while adhering to its long-standing slogan: "More than just a bank."

At the end of 2025, the Bank's share of the total banking facilities in Jordan was 4.6 %, and its share of total deposits was also 4.6%. The bank recorded a return on equity of 16.4%, reflecting its ability to achieve strong profitability levels and maximize shareholder value. It also maintained high operational efficiency, with an efficiency ratio of 38.4%, demonstrating effective cost management and improved operational productivity. The bank enjoys a leading competitive position in the banking sector, ranking fifth in terms of total equity and fourth in terms of net profit, reflecting the strength of its business model and its ability to achieve sustainable growth and enhance its standing. Competition in the Jordanian banking market.

Fitch Ratings assigned Jordan Kuwait Bank a Long-Term IDR of 'B+' with a Stable Outlook, reflecting its standalone credit profile and strong capitalization, supported by robust profitability and maintaining solid liquidity and a stable deposit base.

4b/6: Major Supplier and Clients:

The Bank does not rely on major suppliers and clients (locally or internationally) that accounts for 10% or more of its total sales or earnings.

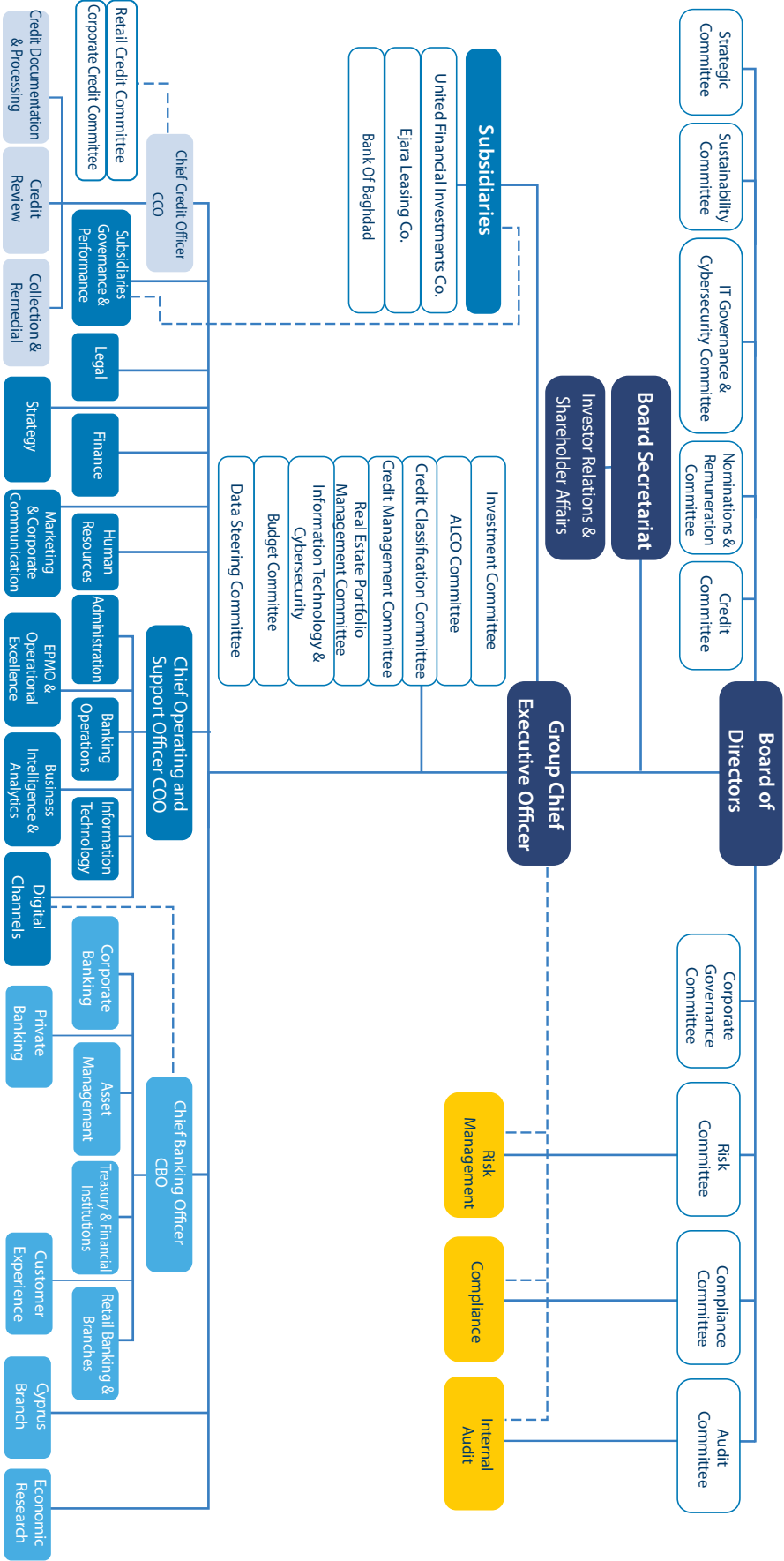
4b/7:

- The Bank does not enjoy any governmental concessions or protection in accordance with the prevailing rules and regulations.
- The Bank does not have any patents or franchise rights acquired by the Bank.

4b/8:

- There has been no material effect on the Bank's operations, products or competitiveness as a result of any government or international organizations' decisions.
- International quality standards do not apply to the bank, or the bank does not apply international quality standards.

4b/9-a: Organization Structures for Subsidiaries: Included in the Report
Organization Structure for Jordan Kuwait Bank



4b/9-b: Human Resources, Training and Organizational Structure:

Total number of employees as at 31/12/2025 was (1,521) of whom (15) were employed at the Cyprus branch. In addition, there were (1,224) employees at the Subsidiary companies.

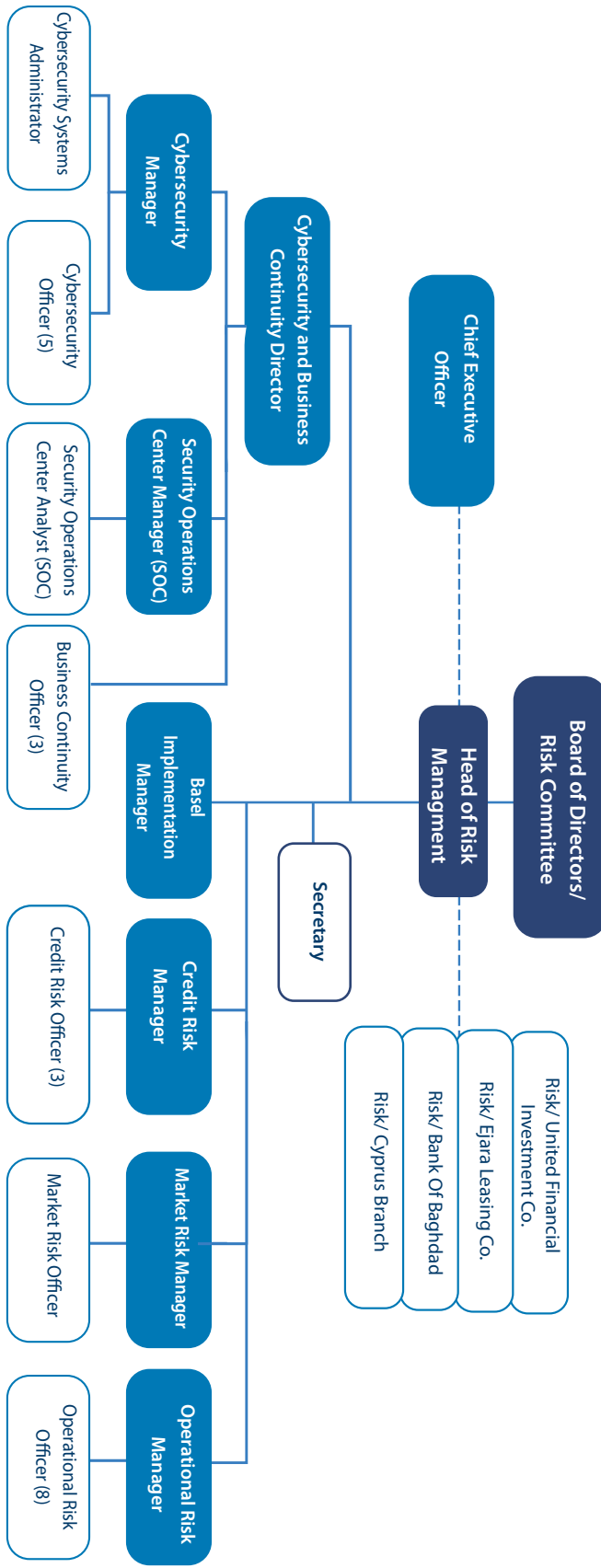
	Jordan Kuwait Bank	Ejara Leasing Company	United Financial Investment Company	Bank of Baghdad
Qualification	No. of Staff	No. of Staff	No. of Staff	No. of Staff
PhD	6	-	-	1*
Masters	131	2	7	7
Higher Diploma	5	-	-	1
Bachelor	1,211	28	24	860
Diploma	67	2	-	88
Secondary School Certificate	31	3	5	57
Pre-Secondary School Certificate	54	-	-	139
Total	1,521	35	36	1,153

4b/9-c: Staff Training during 2025:

Training Subject	External Training		Internal Training		E-training		Total	
	No. of Courses	No. of Participants	No. of Courses	No. of Participants	No. of Courses	No. of Participants	No. of Courses	No. of Participants
Specialized Banking	74	455	43	445	8	1,091	125	1,991
Compliance, AML, Fraud & Audit	45	132	124	1,454	17	8,115	186	9,701
Personal and Behavioral Skills	93	1,107	2	59	14	3,222	109	4,388
IT, Banking Systems, Delivery Channels	36	121	15	164	11	7,379	62	7,664
Administrative programs and non-banking specialization	67	860	1	15	11	15,339	78	16,213
Total	315	2,675	185	2,137	61	35,146	560	39,957

4b/10: Description of Risks:

Risk Management Organization Structure



Liquidity risk:

Liquidity risk is defined as the losses that the Bank may suffer due to the lack of funding to finance the increase in its investments or to pay its obligations when due at the appropriate time and cost.

Jordan Kuwait Bank manages liquidity risk through appropriate liquidity governance, within the policies for efficient liquidity management. To achieve these targets, Jordan Kuwait Bank is working on determining the "Liquidity risk appetite" by the strategy and ability to obtain sources of financing. and Various stress scenarios are also considered to assess their impact on the bank's liquidity.

The Risk Management Department oversees the bank's adherence to the liquidity ratios mandated by the Central Bank of Jordan and the regulatory authorities governing the bank's foreign branches. Additionally, it ensures compliance with the internal limits defined in the Liquidity Risk Policy. Furthermore, the bank utilizes a Liquidity Contingency Plan, which offers a robust framework for addressing liquidity crises and guarantees prompt solutions for immediate short-term obligations, thereby allowing the bank to maintain its operations until a stable long-term liquidity position is reached.

Market risks:

Market risk is defined as losses that the Bank may experience as a result of fluctuations in the market prices of any financial positions both (on and off the balance sheet). Market risks include (interest rates, exchange rates, equities, and commodities). Jordan Kuwait Bank manages the market risk within the risk management framework (Identification, measurement, management, control), and by an approved and independent policy to ensure that the market risk is within the "Market Risk Appetite".

The Bank adopts an investment policy that aims to maximize the return while maintaining the acceptable degree of risk, in line with the level and size of the complexity of the Bank's operations, and the recommendations of the Basel Committee and the instructions of the Central Bank of Jordan and the supervisory authorities within which the branches of the Bank operate. The implementation of the investment policy is also monitored through the (Middle Office Unit) within the market risk.

The Bank encounters three significant market risks:

- **Interest rate risk:**

Volatility in interest rates is one of the most important challenges facing banks as a source of risks that affect the profitability and activities of the bank, and to ensure control of interest rate risks, Jordan Kuwait Bank manages interest rate risks by determining the degree of "risk appetite" for the bank portfolio.

The bank also measures risks in several ways, including re-pricing gap analysis. And measuring the impact of these risks on Gross Income, Net Interest Income, and Regulatory Capital.

- **Exchange rate risk:**

Exchange rate risk arises as a result of mismatching foreign currency positions within the (assets and liabilities) of the bank.

As a result of exchange rate fluctuations, the possibility of affecting the bank's profitability increases. Where the bank manages currency and exchange rate risks in several ways, including various hedging tools (spot and forward), and the bank also conducts stress testing scenarios within the exchange rate risks and according to the scenarios determined by the Central Bank of Jordan, or Additional scenarios that are created in collaboration with pertinent departments, contingent upon market conditions.

- **Equity Price Risk:**

These are risks arising as a result of fluctuations in stock prices (within the Bank's investment portfolio) as a result of responding to many influential factors such as a change in interest rates, lowering of credit rating, and factors related to operating results. The Bank actively monitors these risks to ensure that they remain within acceptable limits, and Risk management Department consistently examines emerging investment opportunities, provides recommendations concerning them, and performs financial analyses of various banks and nations, subsequently establishing suitable exposure limits.

Compatibility with Basel Instructions:

The Risk Management Department oversees the implementation of the requirements of the Basel committee. Through the following:

- **Capital adequacy ratio/ leverage ratio:**

The Bank calculates the capital adequacy ratio and the leverage ratio in line with the regulatory capital instructions issued by the Central Bank of Jordan and according to Basel (III) requirements.

- **Stress Testing:**

Stress Testing is one of the risk management tools complemented by other tools used by the Bank to reach comprehensive risk management.

The results of the implementation of stress testing are an essential and complementary part of the Capital Planning system.

The purpose of these tests is to:

- Recognize and manage significant risks.
- Support the capital planning process.
- Aid in the management of liquidity risk through the identification, measurement, and control of liquidity risks.
- Enhance a comprehensive risk evaluation.

The bank is dedicated to performing the stress tests mandated by the Central Bank of Jordan and in collaboration with pertinent departments, formulates additional scenarios that encompass different categories of risks.

- **Internal Capital Adequacy Assessment Process (ICAAP):**

Internal Capital Adequacy Assessment Process (ICAAP) is an integral component of the capital management strategy implemented by JKB, which plays a vital role in fulfilling strategic goals. This process comprehensively identifies and evaluates all major risks that the bank might face on a consolidated level, allowing for an assessment of capital adequacy in relation to these risks.

The objective is to guarantee that the bank retains capital levels that exceed the minimum regulatory requirements and to evaluate its future capital requirements based on its risk profile.

The bank considers the appropriateness of its capital size in relation to the scale, nature, and complexity of the risks it encounters, in compliance with the instructions set forth by regulatory authorities

Cybersecurity risks:

The vulnerabilities and threats linked to the utilization of information and related technology in all financial operations at the bank are outlined here, along with the degree to which attackers can exploit them to engage in illegal activities such as unauthorized data access, denial of service, and other actions, whether they occur on systems within the bank or those hosted in cloud computing environments. Such activities could potentially harm the bank financially or tarnish the reputation of both the bank and its customers.

In response to these risks, the bank has implemented various preventative measures, including the adoption of cybersecurity standards set forth by regulatory authorities such as the Central Bank of Jordan and other organizations, which encompass the PCI DSS (Payment Card Industry Data Security Standard) and SWIFT security requirements. The bank also performs risk assessments on its systems and services, establishing security controls aimed at mitigating these risks. Moreover, it enforces internal policies and procedures concerning information security and promotes awareness of cybersecurity threats through information security training sessions for its employees.

Additionally, the bank utilizes a variety of advanced cybersecurity technologies that offer extra layers of protection, thereby adopting a security-in-depth strategy. It also has established cybersecurity incident response protocols intended to reduce the impact and contain any potential threats. These risks are continuously monitored by the Security Operations Center.

Business Continuity:

Business continuity and disaster recovery refer to the preservation of essential services and functions within the bank, encompassing both internal operations utilized by employees and services accessed by the bank's clientele. The bank prioritizes business continuity due to its considerable influence on the institution's reputation and customer satisfaction.

The Business Continuity division of the bank revises the Business Continuity Plan on a quarterly basis and conducts annual tests, meticulously documenting the outcomes to ensure compliance with Central Bank regulations and best practices concerning business continuity. Additionally, the backup site of the data center (Disaster Recovery Site) undergoes annual testing, during which all services and operations are executed from the backup site for a duration of one week to assess its efficacy.

Credit Risk:

Credit risk refers to the potential losses that may arise from a client's failure or refusal to fulfill their obligations to the bank within the specified timeframe, which may involve the principal amount and/or accrued interest. Additionally, it encompasses credit concentration risk, defined as the risk stemming from insufficient diversification within a bank's loan portfolio across various economic sectors, clients, and geographic areas. This situation can ultimately exacerbate credit risk, making these risks some of the most critical challenges faced by banks.

To alleviate the financial repercussions of these risks, the Jordan Kuwait Bank addresses them through several key pillars, notably:

- 1) Identifying both current and future risks linked to the business environment by regularly conducting stress tests under conservative economic scenarios and forecasts to ensure the avoidance or mitigation of these risks.
- 2) Continuously implementing and revising policies and procedures that govern credit granting and monitoring, which are established based on the principles for defining, measuring, and controlling this type of risk.
- 3) The establishment of committees and departments dedicated to managing the credit granting process, ensuring a clear delineation of responsibilities among the various business development departments and the credit review and monitoring department.
- 4) The adoption of a clearly defined authority structure that guarantees delegation, monitoring, and review of powers.
- 5) Ongoing monitoring of the credit portfolio concerning its diversification, quality, and concentration.
- 6) Determining acceptable collateral and its conditions as a strategy for risk mitigation.

- 7) The implementation of an interactive dashboard that enables the examination of the portfolio's credit performance across different time frames, supporting credit decision-making and minimizing risk.
- 8) The strategy employed by the bank for overseeing potentially non-performing or categorized non-performing credit exposures.

Operational Risk:

Operational risks are defined as the potential for losses arising from the failure or inadequacy of internal processes, human resources, systems, or any external occurrences. This definition encompasses legal risks while excluding strategic and reputational risks associated with the bank.

The Operational Risk Management division operates continuously and in close collaboration with all organizational center managers to guarantee the effective execution of the comprehensive framework for operational risk management. This is accomplished through the implementation of the three-line-of-defense principle, which delineates the roles and responsibilities of all bank departments, particularly concerning the execution, monitoring, and oversight of daily operations at the first line of defense. Data pertaining to operational events and losses, along with key risk indicators, are consistently gathered, monitored, and updated by the Operational Risk Management System. Corrective action plans are formulated as necessary. The system is designed to be accessible to the business, risk, and internal audit departments, thus allowing executive management to remain informed about all financial and non-financial risks in a timely manner.

Within the comprehensive structure of operational risk management, the bank's operational risk management concentrates its efforts on identifying, assessing, reviewing, and continuously monitoring risks, mitigating their impact, and maintaining the CRSA (Cross-Report Assessment and Control) methodology through the automated operational risk management system (CARE Web). The operational risk management division aims to:

- Enhance the operational event management mechanism by improving root cause analysis of significant operational events and offering necessary recommendations to relevant departments to avert their recurrence.
- Oversee the implementation of corrective actions stemming from risk assessments, audit reports, and operational events.
- Aid in reinforcing the principle of separation of duties and minimizing the risks associated with human error and operational failures.
- Foster a culture of operational risk management by implementing targeted awareness campaigns to enhance risk awareness within the bank.
- Regularly assess control deficiencies (Control Gap%) by evaluating periodic compliance audits of control procedures carried out by regulatory bodies.

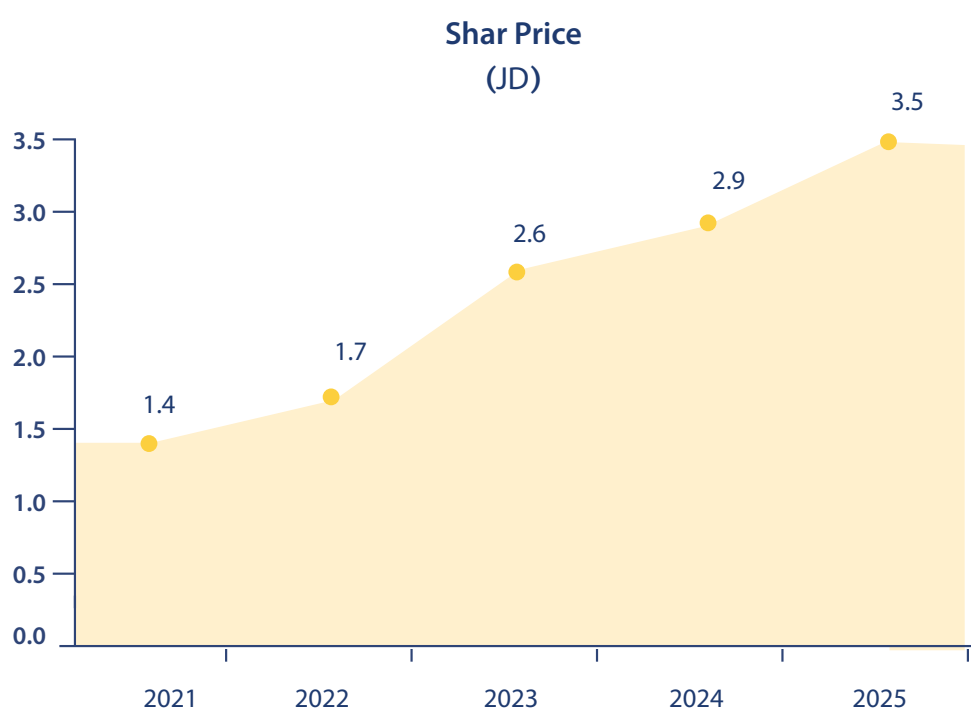
- Initiate the review of controls overseen by other regulatory organizations to reduce risks to additional regulatory bodies within the bank.
- Create Key Risk Indicators (KRIs) for the bank across its diverse banking operations, acting as an early warning mechanism.
- Engage in the evaluation of new projects, initiatives, and products submitted to the Risk Management Department, perform risk assessments, and proactively set up controls and procedures to guarantee their success. This serves as a crucial foundation for effective operational risk management.
- Provide professional analysis regarding the risks associated with suppliers and service providers from an operational perspective, and aid in the assessment of contracts and agreements that have operational implications.
- Enhance the quality of data and reports generated by the Risk management for the Board of Directors.
- Strengthen collaboration with the Compliance and Internal Audit departments to ensure the seamless integration of the bank's risk management framework. This involves reviewing and analyzing internal audit reports and their effects on the operational risk control landscape, as well as collaborating with the Fraud Prevention Department to identify potential fraud scenarios that the bank might encounter across its regulatory bodies.

4b/11: Achievements during 2025 : Included in the Report

4b/12: Financial impact of non-recurring transactions as well as operations outside the bank's core business: There is no financial impact of non-recurring transactions that occurred during the financial year and are not part of the company's main activity.

4b/13: Changes in Net Profit, Dividend, Shareholders' equity and Share price (2021-2025)

Thousands of dinars					
Year	Profit (loss) from Continuous Operations before tax	Dividend According to the year of distribution		Bank Shareholders' Equity	Share / JOD
		Bonus Shares	Cash		
2021	12,072	-	7%	467,674	1.360
2022	27,345	-	8%	475,833	1.650
2023	121,651	-	8%	614,743	2.57
2024	231,173	-	8%	708,117	2.88
2025	173,343	-	12%	779,533	3.45



4b/14: Financial Position: Included in the report

4b/15: Future Plan: Included in the report

4b/16: Auditors’ Fees: Auditors’ fees for the Bank and its subsidiaries in 2025 amounted to JOD 371,941 as follows:

Auditors’ Fees	
Entity	Amount JOD
Jordan Kuwait Bank	125,000
Ejara Leasing Co.	8,642
United Financial Investments Co.	37,461
Bank of Baghdad	135,738
Cyprus Branch	65,100

4b/17-a: Shares owned by the Board Members during 2025 & 2024

#	Name	Nationality	Position	Shares	
				31/12/2025	31/12/2024
	Al Rawabi United Holding Co.	Kuwaiti	Board Member	76,390,240	76,390,240
1	Sheikha Dana Naser Sabah Al Ahmad Al Sabah	Kuwaiti	Chairperson, Rep.: Al Rawabi United Holding Co.	0	0
2	Mr. Moustapha S. Chami	Lebanese	Rep.: Al Rawabi United Holding Co.	0	0
3	Dr. Marwan J. Muasher	Jordanian	Vice Chairman	205,500	205,500
	Kuwait Projects Co. (Holding)	Kuwaiti	Board Member	76,494	76,494
4	Mr. Masaud M. Jawhar Hayat	Kuwaiti	Rep.: Kuwait Projects Co. (Holding)	48	48
	Social Security Corporation	Jordanian	Board Member	31,562,466	31,562,466
5	Mr. Sameer A. Shahrour	Jordanian	Rep.: Social Security Corporation – As of 28/4/2025	0	0
6	Ms. Reem Yahya Abzakh	Jordanian	Rep.: Social Security Corporation – As of 7/8/2025	0	0
	Odyssey Reinsurance Co.	American	Board Member	8,775,000	8,775,000
7	Mr. Bijan Khosrowshahi	American	Rep.: Odyssey Reinsurance Co.	0	0
8	Mr. Khalil A. Nasr	Jordanian	Board Member	1,000	1,000
	Safari Development & Real Estate Investment Co.	Jordanian	Board Member	1,000	1,000
9	Mr. Majed F. Burjaq	Jordanian	Rep.: Safari Development & Real Estate Investment Co.	1,500	1,500
10	Mrs.. Kholoud M. Saqqaf	Jordanian	Board Member	1,000	1,000
11	Dr. Omar M. Al Jazy	Jordanian	Board Member	1,500	1,500
12	Mrs. Nesreen Zuhdi Barakat	Jordanian	Board Member	1,000	1,000
13	Dr. Abeer Ghazi Jarrar	Jordanian	Board Member	1,312	1,312

4b/17-b: Shares owned by the Bank Executives during 2025 & 2024

#	Name	Position	Nationality	Shares	
				31/12/2025	31/12/2024
1	Mr. Haethum S. Buttikhi	Group Chief Executive Officer	Jordanian	-	-
2	Mr. Daoud A. Issa	Chief Operating & Support Officer	Jordanian	-	-
3	Mr. Zuhdi B. Al-Jayousi	Chief Banking Officer	Jordanian	-	-
4	Dr. Makram A. Al- Qutob	Chief Credit Officer	Jordanian	-	-
5	Mr. Ibrahim F. Bisha	Head of Treasury & Financial Institutions	Jordanian	-	-
6	Mr. Suhail A. Salman	Head of Retail Banking	Jordanian	-	-
7	Mr. Zeid W. Sharaiha	Head of Asset Management	Jordanian	-	-
8	Mr. Fadi N. Khalil	Head of Corporate Banking	Jordanian	-	-
9	Mr. Ibrahim E. Kashet	Head of Legal	Jordanian	-	-
10	Mr. Maher M. Abu Sa'adeh	Head of Information Technology	Jordanian	-	-
11	Mr. Tareq J. Alkhitan	Head of Operations	Jordanian	-	-
12	Mrs. Manal A. Tubaishat	Head of Administration	Jordanian	-	-
13	Mr. Ala'Y. Hijazin	Chief Financial Officer	Jordanian	-	-
14	Mr. Emad A. Maghari	Head of Human Resources	Jordanian	-	-
15	Mr. Nidal F. Qubbaj	Head of Subsidiary Governance and Performance	Jordanian	-	-
16	Mr. Fadi M. Ayyad	Head of Compliance	Jordanian	-	-
17	Dr. Mahmoud I. Al Ahmar	Head of Risk	Jordanian	-	-
18	Mr. Hussein Ramadan	Head of Internal Audit	Jordanian	-	-

Shares held by companies controlled by Board Members during 2025 & 2024

Board Member	Position	Name of controlled Company	Ownership %		Shares of controlled Company in JKB	
					31/12/2025	31/12/2024
Kuwait Projects Co. (Holding)-Kuwait	Board Member	Al Rawabi United Holding Co	51%	76,390,240		76,390,240
Kuwait Projects Co. (Holding)-and its subsidiaries - Kuwait	Board Member	Burgan Bank-Kuwait	64.3%	1,500		1,500
Kuwait Projects Co. (Holding)-and its subsidiaries - Kuwait	Board Member	United Gulf Bank – Bahrain	97.91%	473,503		473,503

Shares owned by the relatives of Board Members and Bank Executives during 2025 & 2024

Name	Nationality	Relation	Shares	
			31/12/2025	31/12/2024
Mrs. Nour Abdel Karim Allawi Kabariti	Jordanian	Wife of Mr. Haethum S. Buttikhi/ Group Chief Executive Officer	400,099	382,401

Shares owned by companies controlled by relatives of Bank Board Members:

There are no contributions from companies controlled by relatives of Bank Board Members

Shares owned by companies controlled by Bank Executives and their relatives:

There are no contributions from companies controlled by Bank Executives and their relatives

4b/18-a: Members of the Board of Directors' Remuneration (JOD):

#	Name	Position	Board Membership Allowance	Transportation and Meetings Allowance	Total
1	H.E Sheikha Dana Naser Sabah Al Ahmad Al Sabah	Chairperson	5,000	282,788	287,788
2	Dr. Marwan J. Muasher	Vice Chairman	5,000	128,300	133,300
3	Masaud M. Jawhar Hayat	Board Member	5,000	41,304	46,304
4	Mr. Moustapha S. Chami	Board Member	5,000	48,694	53,694
5	Rep.: Social Security Corporation Mr. Sameer A. Shahrou	Board Member (As of 28/4/2025)	-	28,800	28,800
6	Rep.: Social Security Corporation Ms. Reem Y. Abzakh	Board Member (As of 7/8/2025)	-	15,350	15,350
7	Mr. Bijan Khosrowshahi	Board Member	5,000	29,400	34,400
8	Mr. Khalil A. Nasr	Board Member	-	49,000	49,000
9	Mr. Majed F. Burjaq	Board Member	5,000	54,400	59,400
10	Mrs. Kholoud M. Saqqaf	Board Member	-	49,800	49,800
11	Dr. Omar M. Al Jazy	Board Member	5,000	42,500	47,500
12	Mrs. Nesreen Zuhdi Barakat	Board Member	3,750	44,600	48,350
13	Dr. Abeer Ghazi Jarrar	Board Member	4,166	53,503	57,670
14	Mr. Ibrahim E. Kashet	Secretary of the Board	-	36,000	36,000
*	Rep.: Social Security Corporation Mr. Marwan Awad	Board Member Until 27/4/2025	5,000	-	5,000
*	Rep.: Social Security Corporation Mr. Nidal F. Qubbaj	Board Member Until 31/7/2025	5,000	-	5,000

4b/18-b: Executive Management's Remuneration (JOD):

#	Name	Position	Annual Salary & Bonus	Travel & Per Diems	Total
1	Mr. Haethum S. Buttikhi	Group Chief Executive Officer	833,224	8,000	841,224
2	Mr. Daoud A. Issa	Chief Operating & Support Officer	405,584	1,200	406,784
3	Mr. Zuhdi B. Al-Jayousi	Chief Banking Officer	362,152	800	362,952
4	Dr. Makram A. Al- Qutob	Chief Credit Officer	269,207	-	269,207
5	Mr. Ibrahim F. Bisha	Head of Treasury & Financial Institutions	254,646	-	254,646
6	Mr. Suhail A. Salman	Head of Retail Banking	99,149	600	99,749
7	Mr. Zeid W. Sharaiha	Head of Asset Under Management	160,718	800	161,518
8	Mr. Fadi N. Khalil	Head of Corporate Banking	106,110	2,600	124,354
9	Mr. Ibrahim E. Kashet	Head of Legal & Secretary of the Board	241,748	-	241,748
10	Mr. Maher M. Abu Sa'adeh	Head of Information Technology	105,271	5,000	110,271
11	Mr. Tareq J. Alkhitan	Head of Operations	153,100	-	153,100
12	Mrs. Manal A. Tubaishat	Head of Administration	144,778	1,000	145,778
13	Mr. Ala'Y. Hijazin	Chief Financial Officer	99,073	1,200	100,273
14	Mr. Emad A. Maghari	Head of Human Resources – As of 26/3/2025	76,383	400	76,783
15	Mr. Fadi M. Ayyad	Head of Compliance	133,820	3,000	136,820
16	Dr. Mahmoud I. Al Ahmar	Head of Risk	102,164	800	102,964
17	Mr. Hussein Ramadan	Head of Internal Audit – As of 10/7/2025	28,776	2,475	31,251
18	Mr. Nidal F. Qubbaj	Head of Subsidiary Governance and Performance – As of 11/9/2025	32,017	-	32,017
*	Mr. Yousef W. Hassan	Head of Internal Audit – Until 19/6/2025	119,382	-	119,382

Performance Evaluation, Compensation and Incentive Policies

Jordan Kuwait Bank ensures that its policies related to employee performance evaluation, incentives, and performance-based bonuses fully comply with the Corporate Governance Instructions issued by the Central Bank of Jordan. These policies are based on defined principles that link the value of rewards to the level of the employee's performance, the performance of the respective business unit, as well as the overall performance of the Bank.

The Bank also believes that compensation, rewards, and incentive policies must be sufficiently competitive and effective to ensure that salaries and bonuses are adequate to attract and retain individuals possessing the knowledge, skills, and experience necessary to perform their assigned responsibilities.

At the same time, the Bank is committed to applying best practices in performance measurement based on clearly defined Key Performance Indicators (KPIs). Accordingly, performance rewards are granted based on achievements, while ensuring differentiation between various performance levels, with the objective of motivating high-performing employees and retaining them across all administrative levels.

These policies also ensure that achievements that may expose the Bank to risks, whether in the short or long term, are neither pursued nor rewarded. At the same time, employees with weak performance are not rewarded. Objectivity and independence are also maintained when evaluating the performance of employees working in control functions such as Risk Management, Compliance Monitoring, and Internal Audit, whereby their performance and compensation are determined independently from the business units and activities they oversee.

The compensation and rewards policy also regulates the basis for annual salary increases, the impact of promotion and advancement on remuneration, the types of allowances granted to employees, and the conditions governing their entitlement. It also establishes the salary scale framework and the principles governing its periodic review, all with the aim of maintaining a competitive and fair working environment.

Details of salaries, allowances, transportation benefits, and bonuses received by members of the Senior Executive Management were disclosed in the Bank's 2025 Annual Report, in accordance with the disclosure requirements stipulated under Article (4) of the Disclosure Instructions for Issuing Companies, the applicable accounting standards, and auditing standards issued by the Jordan Securities Commission, as well as the notes to the financial statements, which form an integral part of the report.

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Recruitment Policy

The Bank is committed to implementing a fair and transparent recruitment policy based on the principle of equal opportunity and the attraction of the best qualified talents, in support of achieving its strategic objectives and sustaining its operations.

The recruitment policy relies on clear criteria including merit, competence, experience, and job suitability, while ensuring full compliance with applicable laws and regulations as well as best professional practices in the banking sector. The Bank also strives to promote diversity and inclusion and ensure non-discrimination throughout all stages of the recruitment process. This contributes to building a qualified human capital base, fostering a high-performance culture, and supporting continuous institutional development.

Customer Complaints Handling Unit

In implementation of the Instructions for Handling Complaints of Clients of Financial and Banking Service Providers No. (1/2017), the Customer Complaints Handling Unit receives and directly handles customer complaints submitted through available channels such as the dedicated hotline, email, regular mail, and in-person visits.

All received complaints are reviewed and addressed accordingly, with valid complaints resolved and complainants provided with written or verbal responses based on their preference. As of 31/12/2025, the Unit handled 137 complaints, of which 57 were validated complaints and 80 were unsubstantiated.

The Unit also follows up on complaints with the relevant departments and takes the appropriate decisions regarding their validity, while escalating complaints to senior management when necessary. Additionally, reports are prepared on unresolved complaints to help reduce their number and prevent recurrence.

The Customer Complaints Handling Unit submits periodic reports on a monthly and semi-annual (analytical) basis to the Bank's senior management, and quarterly reports to the Central Bank of Jordan, including descriptions of the complaints received, their number, and the manner in which they were addressed.

19. Donations, Grants, and Contributions to the Local Community:

The Bank's donations and support of activities related to the protection of the environment and the local community stood at JOD 2,678,592 million, as detailed below:

Recipient	Amount / JOD
Donations	2,228,820
Support for University Education	127,157
Support for Local Sports Activities	30,239
Support for International Sports Activities	84,077
Support for Top Outstanding Students	1,500
Support for Authors	5,363
Training Support for Non-Employees	51,962
Support for Forums and Conferences	149,473
Total	2,678,592

4b/20: Contracts, projects and commitments held by the Bank with subsidiaries or sister or affiliate companies or the Chairman or members of the Board of Directors or Group CEO or any staff member of the Bank or their relatives:

During 2025, the Bank entered into transactions with subsidiaries, sister and affiliate companies, major shareholders, members of the Board of Directors, and executive management within the normal Bank activities and applying commercial interest rates and commissions. All facilities granted to stakeholders are considered performing loans and no provisions were allocated for them. Details of such transactions are disclosed in Note 38 to the 2025 consolidated financial statements published in this report.

4b/21: Serving the Local Community

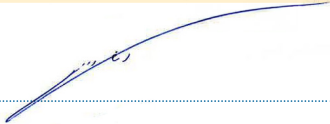
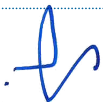
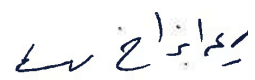
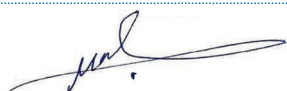
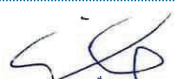
The Bank contributes towards the welfare of the local community and the environment; included in 2025 achievements section of this report.

4e: Declarations by the Board of Directors:

4e/1: The Board of Directors hereby declares that there are no material issues that could hinder the business continuity of the Bank during the financial year 2026.

4e/2: The Board of Directors also declares its responsibility for the Financial Statements and that the Bank has an effective control system.

4e/3: Each of the undersigned Board of Directors declares that he/she did not gain any benefits, either cash or in-kind, as a result of his/her position at the Bank and was not declared whether be it for himself/herself or any of his/her related parties during the year 2025.

	Chairperson and Board of Directors	Signature
1	Sheikha Dana Naser Sabah Al Ahmad Al Sabah	
2	Dr. Marwan J. Muasher	
3	Mr. Masaud M. Jawhar Hayat	
4	Mr. Moustapha S. Chami	
5	Mr. Sameer A. Shahrour	
6	Ms. Reem Y. Abzakh	
7	Mr. Bijan Khosrowshahi	
8	Mr. Khalil A. Nasr	
9	Mr. Majed F. Burjaq	
10	Mrs. Kholoud M. Saqqaf	
11	Dr. Omar M. Al Jazy	
12	Mrs. Nesreen Z. Barakat	
13	Dr. Abeer G. Jarrar	

4e/4: The Chairperson of the Board, the Chief Executive Officer, and the Financial Manager hereby declare that all information and data provided in this report are accurate and comprehensive.

Chairperson of the Board
Sheikha Dana N. Al Sabah



Chief Executive Officer
Haethum S. Buttikhi



Financial Manager
Ala'Y. Hijazin





Governance Report 2025

Governance Report for 2025

Corporate Governance Framework

Jordan Kuwait Bank believes that the existence of good corporate governance leads to good management of the Bank and helps to achieve the Bank's strategic objectives and safely manage its operations in a manner that safeguards the depositors' interests and ensures the responsibility towards shareholders and other stakeholders. The Bank bases the management and development of its internal corporate governance according to the legislations of the Companies Law in force, the Corporate Governance instructions issued by the Jordan Securities Commission, and the Corporate Governance instructions for banks issued by the Central Bank of Jordan (CBJ), in addition to the provisions and instructions issued by international regulatory authorities pertaining to banking operations and that are in line with the Bank's nature of business and its internal systems, With an emphasis on compliance with all instructions issued in this regard by all regulatory authorities.

Jordan Kuwait Bank's Board of Directors affirms its commitment and that of the Bank's executive management and all the employees in implementing the governance instructions. The Bank's adoption of this manual aims to realize the corporate governance principles of fair treatment for all stakeholders; transparency and disclosure of JKB's actual financial and administrative standing; and the relational accountability between the Board of Directors and the executive management, between the Board and shareholders as well as between the Board and various stakeholders. To achieve a greater level of disclosure and transparency, the Corporate Governance Manual is annexed to this report and is published on the Bank's website www.jkb.com.

In accordance with the instructions of the Central Bank of Jordan, work has begun on the application of the requirements for the Governance and Management of Information and Technology according to COBIT framework.

The Bank's organization and administrative procedures are based on the following principles:

- A board of directors is in place that is effective and responsible.
- A clear strategic direction for business development within a clear framework for risk management.
- Sound accounting and information disclosure principles.
- Sound decision making mechanisms.
- Performance evaluation linked to the strategy.
- Human resources development.

Board of Directors (BoD):

The formation of the Board of Directors is governed by the Jordanian Companies Law, the CBJ's Banks Law and Corporate Governance instructions for Banks, and the Governance instructions for listed companies issued by the Jordan Securities Commission, it consists of (13) members, including (5) independent members as at 31/12/2025.

The main role of the Board of Directors lies in its responsibility of ensuring the soundness of the Bank's operations, including its financial standing, and fulfilling its obligations towards all stakeholders. The Board sets the Bank's strategic objectives that meet the interests of the Bank, shareholders, and customers, and has oversight responsibility over the executive management. It is also accountable for ensuring the effectiveness of internal monitoring and control systems and the extent to which the Bank is abiding by the strategic plans and that written policies covering all of the Bank's activities are endorsed and in place.

The Board of Directors is also responsible for the credibility and accuracy of the Bank's financial reports and the information contained in the Annual Report and ensuring the application of appropriate risks policies as well as compliance with all laws in force, The Board forms committees from among its members to support it in performing its role and responsibilities. Noting that the Bank has complied with the provisions of Articles (4/C) and (6/B) of the Corporate Governance Instructions for Listed Public Shareholding Companies for the year 2017, relating to independent members of the Board of Directors, and the requirement that each of the standing committees formed by the Board of Directors include independent members in its membership.

The current Board of Directors was elected by the General Assembly on April 28, 2025 for tenure of four years. The Board of Directors elected H.E Sheikha Dana Naser Sabah Al Ahmad Al Sabah as Chairperson and H.E Dr. Marwan Jamil Muasher as Vice Chairperson.

Board Members for the Current Tenure

A- Members:

Name	Executive / non-executive	Independent/ non-independent	Member status
Dr. Marwan Jamil Muasher/ Vice Chairman	Non-executive	Non -independent	Existing member
Dr. Omar M. Al Jazy	Non-executive	independent	Existing member
Dr. Abeer Gazi Jarrar	Non-executive	independent	Existing member
H.E Mrs.Nisreen Zuhdi Barakat	Non-executive	independent	Existing member
H.E. Mrs. Kholoud Mohammad Saqqaf	Non-executive	independent	Existing member
Mr. Khalil Anis Nasr	Non-executive	Independent	Existing member

B- Representative Members:

Name	Executive / non-executive	Independent/ non-independent	Member status
H.E Sheikha Dana Naser Al Sabah Chairperson Rep Al Rawabi United Holding Co.	Non-executive	Non-independent	Existing member
Mr. Moustapha S. Chami Rep Al Rawabi United Holding Co.	Non-executive	Non-independent	Existing member
Mr. Masaud Mahmoud Jawhar Hayat Rep Kuwait Projects Co. (Holding)	Non-executive	Non-independent	Existing member
H.E Mr. Marwan M. Awad Rep Social Security Corporation	Non-executive	Non – Independent	Resigned on 27/4/2025
Mr. Sameer Abdallah Saeed Shahrour Rep Social Security Corporation	Non-executive	Non – Independent	Existing member
Mr. Nidal F. Qubbaj Rep Social Security Corporation	Non-executive	Non – Independent	Resigned on 31/7/2025
Ms. Reem Yahya Hamto Abzakh Rep Social Security Corporation	Non-executive	Non – Independent	Existing member
Mr. Majed F. Burjak Rep Safari Development & Real Estate Investment Co	Non-executive	Non – Independent	Existing member
Mr. Bijan Khosrowshahi Rep Odyssey Reinsurance Co.	Non-executive	Non – Independent	Existing member

Membership of Board of Directors in Public Shareholding Companies

Name	Board Membership in Public Shareholding Companies
H.E Dr. Marwan J. Muasher/ Vice Chairman	Masafat For Specialized Transport Co., Ready Mix Concrete & Constructions Supplies Co. , Premier Business & Projects Co
Mr. Bijan Khosrowshahi	Gulf Insurance/ Jordan
H.E. Mrs. Kholoud Mohammad Saqqaf	Jordan Duty Free Shops Co.
Mr. Khalil Anis Nasr	Masafat for specialized transport Co.

Executive Management

Mr. Haethum S. Buttikhi	Group Chief Executive Officer
Mr. Daoud A. Issa	Chief Operating & Support Officer
Mr. Zuhdi B. Al-Jayousi	Chief Banking Officer
Dr. Makram A. Al- Qutob	Chief Credit Officer
Mr. Ibrahim F. Bisha	Head of Treasury & Financial Institutions
Mr. Suhail A. Salman	Head of Retail Business
Mr. Zeid W. Sharaiha	Head of Asset Management
Mr. Fadi N. Khalil	Head of Corporate Business
Mr. Ibrahim E. Kashet	Head of Legal Affairs
Mr. Maher M. Abu Sa'adeh	Head of Information Technology
Mr. Tareq J. Alkhitan	Head of Operations
Mrs. Manal A. Tubishat	Head of Administrative affairs
Mr. Ala'Y. Hijazin	Chief Financial Officer
Mr. Emad A. Maghari	Head of Human Resources
Mr. Nidal F. Qubbaj	Head of Subsidiary Governance and Performance
Mr. Fadi M. Ayyad	Head of Compliance
Dr. Mahmoud I. Al Ahmar	Head of Risk
Hussein E. Ramadan	Head of Internal Audit

JSC Governance Officer

Mr. Fadi M. Ayyad / Head of Compliance.

Board Committees

In the aim of organizing the Board of Directors' work and to increase its efficiency and effectiveness, the Board of Directors forms different committees from its members that are delegated with authorities and responsibilities to be in line with the Bank's strategies and goals. The committee's composition, duties and responsibilities have been detailed in the Corporate Governance Manual which is published on the Bank's website and annexed to the Annual Report.

1. Board Corporate Governance Committee (Governance Committee)

The committee oversees the development of the Corporate Governance Manual, updating it, and monitors its implementation. It ensures that the Bank's organizational structure meets the corporate governance requirements. It also adopts general policies, and raises them to the Board of Directors for approval and supervises their implementation and ensures commitment to the adopted JKB Code of Ethics at the level of BoD and all administrative levels in the Bank. In addition to any other duties included in the Governance instructions for listed companies, through the Corporate Governance Department.

2. Board Risk Committee

The committee's role is to review the Risk Management's framework and strategy of Risk Management; create suitable work environment that helps in identifying and managing risks with significant impact; and stay abreast with the developments that affect the Bank's operations. The committee reviews reports submitted by the Risk Management Department and submits relevant recommendations to the Board of Directors, illustrating the Bank's commitment to the acceptable risk appetite level. In addition to any other duties included in the Governance instructions for listed companies.

3. Board Compliance Committee

The committee's role is to ensure the existence of policies and procedures for the bank's compliance with the applicable laws and regulations, recommending to the Board of Directors to adopt the organizational structure of the Compliance Control management and ensuring its independence, ensure that an annual non-compliance risk management plan is in place, assess the degree of effectiveness with which the Bank manages the risk of non-compliance at least once a year and review it should amendments have been made. In addition to any other duties included in the Governance instructions for listed companies.

4. Board Audit Committee

The committee shall review and ratify the internal audit plan which includes audit scope and frequency. Review internal audit reports and the reports and observations of regulatory bodies and the external auditor and ensure that the executive management takes the corrective measures. The committee also reviews the Bank's financial statements prior to submission to the Board of Directors and ensures that the Bank has properly observed and complied with international accounting and audit standards. In addition to any other duties included in the Governance instructions for listed companies.

5. Board Nominations & Remuneration Committee

The Committee shall identify eligible persons for board membership and determine members' "independency", provide recommendations to the Board for the appointment of qualified executive management members, evaluate annually the work of the Board as a whole and its committees and members separately, supervise the implementation of performance assessment policy for the executive management and establish a policy for performance appraisal and grant remuneration to the members of the Executive management. In addition to any other duties included in the Governance instructions for listed companies.

6. Board Credit Committee

The Committee's Role includes:

1. Grant, modify, renew and restructure of credit facilities that exceed the authorities of the Management Credit Committee, headed by the General Manager, within the limits set by the Board of Directors. The Board of Directors shall take the decisions in matters exceeding the Committee's authorities.
2. The Committee's authority is limited to taking the right decision regarding the facilities that have been recommended for approval by the Management Credit Committee.

7. Board Information Technology Governance and Cyber Security Committee

The Committee is responsible for approving the Information Technology strategic objectives and appropriate organizational structures, including Steering Committees at Executive Management Level, to ensure the achievement of the Bank's strategic objectives, and realizing the best value-added of IT projects and investments resources while utilizing the tools and standards to monitor and ascertain the extent of achievement. The Committee shall oversee and be appreciated of the progress of IT operations, resources and projects to ensure its adequacy and its effective contribution in achieving the Bank's business requirements. The committee also undertakes tasks related to cybersecurity governance in accordance with the instructions of the cybersecurity framework issued by the CBJ.

8. Board Strategic Committee

The committee is responsible for reviewing reports and recommendations issued by the Strategy Department regarding the board approved strategic plan, ensuring strategic alignment, approving the final strategic recommendations, monitoring and track performance, advising in comprehensive strategy, and submitting recommendations to the Board of Directors regarding the bank's overall strategy

9. Board Sustainability Committee

The committee is responsible for Developing sustainable strategies that support the Bank's long-term goals, promote social responsibility and environmental governance, supervise the preparation of periodic reports on performance in the field of sustainability, and monitor the work of the Bank's various departments and departments Related to sustainability programs and projects.

Board Audit Committee Members

Mr. Khalil Anis Nasr, Committee chair (Independent)

Education:	Master's degree in finance, University of Jordan, 1997, bachelor's degree in arts/business administration, University of Jordan, 1976.
Current Positions:	• Chairman, Societe Generale Bank/Cyprus • Vice Chairman, Palestine Investment Bank/Palestine • Board member, Masafat for specialized transport Co.
Previous Positions:	• Board member, Societe Generale Bank/Jordan (2019 – 2022) • Vice Chairman, Emmar Investment & Real Estate Development Co. (2011 – 2021) • Vice Chairman, Arab Center for Pharmaceutical & Chemical Industries Co. (2012 -2019) • CEO, Investbank (2007 – 2010) • Board member, Association of Banks in Jordan (2009- 2010) • Chairman, Al-Mawared for Brokerage Co. (2008 -2010) • Chairman, Al-Mawared for Leasing Co. (2008 – 2010) • Chairman, IMDAD Co. (2008 – 2010) • Board member, International Card Co./ICC (2009) • Vice Chairman, Middle East Pharmaceutical & Medical Industries Co. (2008 – 2009) • Deputy Chief Executive/International Banking Group, Jordan Ahli Bank (2000 – 2007) • Advisor of the Chairman, Ahli International Bank/Lebanon (2000 – 2007) • Director, Jordan International Bank/London (2001 – 2007) • Member, Union De Banques Arabes et Francaises/UBAF (2002 -2007) Chairman, Securities Depository Center (2001 – 2002) • Executive Director/President, Cyprus International Businesses Association/Cyprus (1996 – 2000) • Executive Manager, Bank of Jordan (1986 – 1993) • Second Vice President, Chase Manhattan Bank (1976 – 1986)

H.E. Mrs. Kholoud Mohammad Saqqaf, (Independent)

Education:	Master's degree in economics and statistics, University of Jordan, 1993, bachelor's degree in economics, statistics and accounting, University of Jordan, 1988.
Current Position:	Chairperson, Jordan Duty Free Shops Co. 12/2025
Previous Positions:	- Board member, Jordan Duty Free Shops Co. (12/2024 – 11/2025) - Ministry of Investment (2022 – 2024) - Board member, Royal Jordanian Airlines (3/2020 – 10/2022) - Board member, Social Security Corporation (2018 – 2022) - Vice Chairman of the Board of Investment, Social Security Investment Fund (2018 – 2022) - CEO Social Security Investment Fund (10/2018 – 10/2022) - Vice Chairman, Jordanian Mortgage Refinance Co. (7/2012 – 10/2018) - Vice Chairman, Arab National Leasing Co. (7/2012 – 10/2018) - Vice Chairman, CRIF Jordan for credit information (2015 – 2018) - Executive Vice President/Global Risk Management, Arab Bank (10/2013 – 10/2018) - Executive Vice President/Regional Manager of Jordan & Palestine, Arab Bank (4/2012 – 10/2013) - Vice Chairman, Central Bank of Jordan (2008 – 2012) - Deputy Governor, Central Bank of Jordan (4/2008 – 4/2012) - Board member, Social Security Corporation (2008 – 2012) - Executive Manager of Banking Supervision Department, Central Bank of Jordan (2007 – 2008) - Governor office Manager, Central Bank of Jordan (2006 – 2007) - Executive Director of Research Department, insurance Commission (2004 – 2006) - Banking Supervision Department, Central Bank of Jordan (1993 – 2004) - Marketing and Sales Department, Jordan Phosphate Mines Co. (1988 – 1993)

Mr. Sameer Abdallah Saeed Shahrour (Non- Independent)

Education:	Master's degree in finance from University of Western Sydney -Australia, 1999.
Current Position:	Directorate Manager of Projects Finance and Tourism Portfolio Directorate, Social Security Investment Fund.
Previous Positions:	- Board member, Royal Jordanian Airlines (6/2022 – 6/2024). - Board member, Jordanian Press Foundation (Al-Rai) (6/2024- 4-2025).

Board Committee Members:

Board Corporate Governance Committee Members

H.E. Mrs. Kholoud Mohammad Saqqaf, Committee Chair (Independent)

H.E. Sheikha Dana Naser Al Sabah (Non- independent)

H.E. Mrs. Nisreen Zuhdi Barakat (Independent)

Mr. Khalil Anis Nasr (Independent)

Board Risk Committee Members

H.E. Mrs. Nisreen Zuhdi Barakat, Committee Chair (Independent)

H.E. Mrs. Kholoud Mohammad Saqqaf (Independent)

Mr. Moustapha S. Chami (Non-independent)

Board Compliance Committee Members

Dr. Omar M. Al Jazy, Committee Chair (Independent)*

Mr. Sameer Shahrour (Non- Independent)

Dr. Abeer Ghazi Jarrar (Independent)

* Dr. Omar M. Al Jazy is the responsible Board Member for the AML/CFT compliance with the Central Bank of Cyprus.

Board Nominations & Remuneration Committee Members

Dr. Abeer Ghazi Jarrar, Committee Chair (Independent)

Mr. Masaud M. Hayat (Non - Independent)

Dr. Omar M. Al Jazy, (Independent)

Board Credit Committee Members

Mr. Majed F. Burjak, Committee Chair (Non – Independent)

Mr. Masaud M. Hayat (Non - Independent)

Mr. Moustapha S. Chami (Non-independent)

Dr. Omar M. Al Jazy, (Independent)

H.E Dr. Marwan J. Muasher, (Non- independent)

Board Information Technology Governance and Cyber Security Committee Members

Mr. Majed F. Burjak, Committee Chair (Non – Independent)

H.E Dr. Marwan J. Muasher, (Non- independent)

Mr. Khalil Anis Nasr (Independent)

Board Strategic Committee Members

H.E Dr. Marwan J. Muasher, Committee Chair (Non- independent)

Mr. Moustapha S. Chami (Non-independent)

Dr. Abeer Ghazi Jarrar (Independent)

Mr. Bijan Khosrowshahi (Non- independent)

Ms. Reem Y. Abzakh (Non- Independent)

Board Sustainability Committee Members

H.E Mrs. Nisreen Zuhdi Barakat, Committee Chair (Independent)

Ms. Reem Y. Abzakh (Non- Independent)

H.E. Mrs. Kholoud Mohammad Saqqaf (Independent)

Board Committee Meetings during 2025:

Board Audit Committee

The number of Audit Committee meetings during the year was (10), as follows:

Member	Audit Committee meetings									
	1 st 9/2	2 nd 18/3	3 rd 23/4	4 th 20/5	5 th 3/6	6 th 29/6	7 th 22/7	8 th 21/9	9 th 21/10	10 th 23/11
Mr. Khalil Anis Nasr	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E Mr. Marwan M. Awad until 27/4/2025	✓	✓	✓							
H.E. Mrs. Kholoud M. Saqqaf	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Sameer Abdallah Shahrour from 28/4/2025				✓	✓	✓	✓	✓	✓	✓

Board Nominations & Remuneration Committee

The number of Nominations & Remuneration Committee meetings during the year was (8), as follows:

Member	Nomination & Remuneration Committee meetings							
	1 st 20/1	2 nd 26/2	3 rd 6/4	4 th 15/4	5 th 14/7	6 th 24/7	7 th 25/8	8 th 4/12
Dr. Abeer Ghazi Jarrar	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Masaud M. Hayat	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Omar M. Al Jazy	✓	✓	✓	✓	✓	✓	✓	✓

Board Corporate Governance Committee

The number of Corporate Governance Committee meetings during the year was (2), as follows:

Member	Corporate Governance Committee meetings	
	1 st 12/3	2 nd 29/7
H.E. Mrs. Kholoud M. Saqqaf	✓	✓
H.E Sheikha Dana Naser Al Sabah	✓	✓
H.E Mrs.Nisreen Zuhdi Barakat	✓	✓
Mr. Khalil Anis Nasr	✓	✓

Board Risk Committee

The number of Risk Committee meetings during the year was (6), as follows:

Member	Risk Committee meetings					
	1st 17/2	2nd 20/4	3rd 18/6	4th 20/7	5th 19/10	6th 15/12
H.E Mrs.Nisreen Zuhdi Barakat	✓	✓	✓	✓	✓	✓
H.E. Mrs. Kholoud M. Saqqaf	✓	✓	✓	✓	✓	✓
Mr. Moustapha S. Chami	✓	✓	✓	✓	✓	✓

Board Compliance Committee

The number of Compliance Committee meetings during the year was (6), as follows:

Member	Compliance Committee meetings					
	1st 18/2	2nd 21/4	3rd 23/6	4th 12/8	5th 11/9	6th 16/12
Dr. Omar M. Al Jazy	✓	✓	✓	✓	✓	✓
H.E Mr. Marwan M. Awad until 27/4/2025	✓	✓				
Dr. Abeer Ghazi Jarrar	✓	✓	✓	✓	✓	✓
Mr. Sameer Abdallah Shahrouf from 28/4/2025			✓	✓	✓	✓

Board Information Technology Governance and Cyber Security Committee

The number of Information Technology Governance and Cyber Security Committee meetings during the year was (4), as follows:

Member	Information Technology & Cyber Security Committee meetings			
	1st 26/3	2nd 25/6	3rd 24/9	4th 21/12
Mr. Majed F. Burjak	✓	✓	✓	✓
H.E Dr. Marwan J. Muasher	✓	✓	✓	✓
Mr. Khalil Anis Nasr	✓	✓	✓	✓

Board Credit Committee

The number of Board Credit Committee meetings during the year was (29), as follows:

Member	Credit Committee Meetings													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Mr. Majed F. Burjak	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Masaud M. Hayat	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Moustapha S. Chami	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E Dr. Marwan J. Muasher	✓	✓				✓	✓	✓		✓	✓	✓		✓
Mr. Nidal F. Qubbaj until 31/7/2025	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Reem Y. Abzakh from 7/8/2025 until 31/12/2025														
Dr. Omar M. Al Jazy from 22/12/2025														

Member	Credit Committee Meetings														
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Mr. Majed F. Burjak	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Masaud M. Hayat	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Moustapha S. Chami	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E Dr. Marwan J. Muasher	✓	✓	✓	✓	✓	✓	✓				✓	✓	✓	✓	✓
Mr. Nidal F. Qubbaj until 31/7/2025	✓														
Mrs. Reem Y. Abzakh from 7/8/2025 until 31/12/2025			✓	✓	✓	✓	✓	✓	✓	✓	✓		✓		
Dr. Omar M. Al Jazy from 22/12/2025															✓

Board Strategic Committee

The number of Strategic Board Committee meetings during the year was (4), as follows:

Member	Strategic Committee meetings			
	1 st 2/3	2 nd 6/5	3 rd 27/7	4 th 5/10
H.E Dr. Marwan J. Muasher	✓	✓	✓	✓
Mr. Moustapha S. Chami	✓	✓	✓	✓
Dr. Abeer Ghazi Jarrar	✓	✓	✓	✓
Mr. Bijan Khosrowshahi	✓	✓	✓	✓
Mr. Nidal F. Qubbaj until 31/7/2025	✓	✓	✓	
Mrs. Reem Y. Abzakh from 7/8/2025				✓

Board Sustainability Committee

The number of Sustainability Committee meetings during the year was (3), as follows:

Member	Sustainability Committee meetings		
	1 st 8/4	2 nd 18/6	3 rd 9/12
H.E Mrs.Nisreen Zuhdi Barakat	✓	✓	✓
Mr. Nidal F. Qubbaj until 31/7/2025	✓	✓	
H.E. Mrs. Kholoud M. Saqqaf	✓	✓	✓
Mrs. Reem Y. Abzakh from 7/8/2025			✓

Board Audit Committee meetings with the External Auditor and Head of Compliance:

The Board Audit Committee met with the External Auditor four times during the year, and met with the Head of Compliance once.

Board Meetings during 2025:

The Board met (10) times during the year, as follows:

Member	Board meetings									
	1 st 28/1	2 nd 12/2	3 rd 25/3	4 th 16/4	5 th 28/4	6 th 24/6	7 th 24/7	8 th 27/8	9 th 29/10	10 th 22/12
H.E Sheikha Dana Naser Al Sabah								✓	✓	
H.E Dr. Marwan J. Muasher	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Masaud M. Hayat		✓	✓	✓	✓	✓	✓	✓	✓	
Mr. Moustapha S. Chami	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E Mr. Marwan M. Awad until 27/4/2025	✓	✓	✓	✓						
Mr. Nidal F. Qubbaj until 31/7/2025	✓	✓	✓	✓	✓	✓	✓			
Mrs. Reem Y. Abzakh from 7/8/2025								✓	✓	✓
Mr.Sameer Abdallah Shahrouf from 28/4/2025					✓	✓	✓	✓	✓	✓
Mr. Bijan Khosrowshahi		✓		✓	✓	✓		✓	✓	✓
Mr. Khalil Anis Nasr	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Majed F. Burjak	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E. Mrs. Kholoud M. Saqqaf	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Omar M. Al Jazy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Abeer Ghazi Jarrar	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
H.E Mrs.Nisreen Zuhdi Barakat	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Board Members' Remuneration

Every Board member receives the sum of JOD 5,000 (USD7,052) per year as Board membership allowance according to the Companies Law, in addition to allowances in lieu of travel, transportation and Board committees' membership.

Dana Naser Al Sabah
Chairperson

A handwritten signature in dark ink, appearing to read 'Dana Naser Al Sabah', is written over a light blue grid background.

Corporate Governance

Guide 2025

Table of Content

Introduction	2
Definitions:	3
Corporate Governance Objectives	3
Legal Frame and Sources of Corporate Governance	3
Corporate Governance Related Parties	4
Organizational Structure	4
Board of Directors Members	5
Board of Directors Responsibilities	5
Board of Directors Tasks and Duties	6
Duties of Chairman of the Board	13
Duties of Board of Directors Members	14
Board Secretary	14
Board of Directors Meetings	15
Responsibility and Accountability Limits	15
Board of Directors Committees	16
Senior Executive Management	26
Administrators' Performance Appraisal	28
Internal Control and Audit Systems	28
JKB Supervisory Departments	29
Business Ethics Code	31
Conflict of Interest	32
Transactions with Stakeholders	33
Whistleblowing Policy	33
JKB Governing Policies	33
Protecting Shareholders' Rights and their Relations with the Bank	33
Transparency and Disclosure	34

Corporate Governance Guide

Introduction

The Central Bank of Jordan defines Corporate Governance as a system through which the Bank is managed and run. This system aims at identifying and achieving the corporate objectives of the Bank, managing the Bank's business safely, protecting the depositors' interests, being committed by due diligence responsibility towards shareholders and other stakeholders and abiding by laws and the Bank's internal policies.

Jordan Kuwait Bank perceives corporate governance as the key to win the confidence of the customers and other parties interested in JKB. Corporate Governance is the methodology through which JKB manages its interrelations and relations with the other involved parties.

JKB believes that the existence of good corporate governance will result in good management of the Bank and help to achieve the Bank's strategic objectives. Moreover, JKB has an absolute belief that the presence of good governance at all Jordanian institutions will lead to have efficient institutions and provide the appropriate competitive environment and so support the national economy in general. As banks play an important role in the financial system, and their businesses depend on their customers' deposits, it is therefore of high importance that they should have good corporate governance.

In view of that, the Board of Directors (BoD) of JKB decided to adopt the Corporate Governance Guide ("the Guide") which has been prepared according to the best international standards in this regard and based on the instructions of the Central Bank of Jordan (CBJ) and other regulatory authorities. By adopting this guide, JKB aims at implementing the principles of corporate governance represented in fair treatment of all relevant stakeholders, transparency and disclose JKB's actual financial and administrative position, in addition to accountability in terms of the relations between the BoD and executive management, BoD and shareholders, and BoD and other entities. JKB provides the approved version of the Guide on its website www.jkb.com

This guide reflects JKB requirements and policies approved by BoD. The Guide provisions shall be applicable to BoD, senior executive management, and staff. JKB adopts strategies, policies, and administrative structures of its subsidiaries within the framework of sound governance.

Definitions:

Corporate Governance:	The system by which the Bank is directed and managed, and which aims at identifying and achieving the Bank's Corporate goals, managing the Bank's operations safely, protecting the interests of depositors, committing to the responsibility due towards shareholders and other stakeholders, and the Bank's commitment to legislations and the Bank's internal policies.
Adequacy:	The availability of specific requirements related to honesty, integrity, reputation, competence, and qualifications in persons nominated for membership of the Bank's Board of Directors, and its senior executive management.
Stakeholders:	Anyone with interest in the bank, such as depositors, shareholders, employees, creditors, clients, or relevant control bodies.
Main Shareholders:	The person controlling at least (5%) of the bank's capital.
Independent Director:	A member of the Board of Directors who is not a main shareholder, and who is not under the control of any of them, and who has financial or banking qualifications or experience, and who meet the conditions set out in Banks Corporate Governance Instructions.
Senior Executive Management:	Includes the Bank's top positions specified in the Banking Law and the Corporate Governance Instructions issued by the Central Bank of Jordan, other instructions, and legislations to which the Bank is subject.
Advisory Site:	A site where the occupant and the Bank have a contract or agreement for the provision of temporary advisory services or under an annual contract.

JKB Corporate Governance Objectives

JKB aims at achieving the best standards of business ethics covering all the Bank's business aspects through disclosing JKB results accurately and transparently, and complete abidance by the various laws and regulations that govern JKB work.

Legal framework and sources of corporate governance

In preparing the Corporate Governance Guide, the Bank relied on the following:

- Banking Law In force.
- Companies' Law in force.
- Securities Law in force and the instructions of the Securities Commission.
- Deposit Insurance Law in force.
- Regulations and instructions issued under the above mentioned laws and any subsequent amendments thereof.
- Instructions for Corporate Governance for Banks issued by the Central Bank of Jordan
- Basel Committee relevant publications.
- OECD countries and the World Bank publications on corporate governance.

- Accounting Standards and International Financial Reporting Standards employed by investors to hold the management accountable.
- Laws in force in countries where JKB has branches and within the limits of JKB business.

In addition to the laws protecting the rights of shareholders, depositors and stakeholders.

Corporate Governance Related Parties

1. Shareholders

JKB framework of governance is dedicated to protecting shareholders' rights along with serving and fairly treating them, particularly in the light of the laws, regulations and instructions issued by the regulatory authorities. The same also applies to JKB policies and procedures.

2. BoD Members

BoD members, on behalf of the shareholders, manage JKB under the various laws which define their duties and responsibilities (such as, Companies Law, Banks Law ... etc.

3. Employees

All JKB employees, respectively, are held responsible for the implementation of the internal control procedures as part of their responsibilities in achieving the objectives of the Bank.

JKB employees should have the necessary information, skills, knowledge and authority to carry out JKB businesses. Indeed, this requires full understanding of the Bank, the industry, the market and the risks associated therein.

Through the employees' pursuit to achieve these requirements, they will positively contribute to JKB performance and achievements, and this will lead to job security and satisfaction.

4. Creditors

The different parties that are related to JKB, through contractual relations such as customers, suppliers and creditors.

Organizational Structure

Part of BoD duties is to approve an organizational structure consistent with the nature of JKB activities, to ensure that there are sufficient regulations to implement the adopted strategy, to facilitate effective decision-making process and to implement good corporate governance through:

- Clear and transparent organizational structure.
- Specific targets for each administrative unit.
- Job's specific duties and responsibilities for each administrative unit.
- Authorities, reporting lines and direct supervision channels designated for different managerial positions, as well as proper tasking/ tasks segregation.

- Manuals, policies and work procedures appropriate to execute and supervise operations, particularly defining a job description for all levels of jobs within the organizational structure, including qualifications and experience of staff holding each position.
- Ownership structure which does not hinder corporate governance.
- Independent departments to perform the functions of risk management, audit and compliance.
- Units and employees that are not involved in the daily operations of JKB activities (such as the employees of Credit Review and Middle Office).

BoD Members

- A. The Bank's Board of Directors shall consist of, at least, thirteen members and five of them should be independent Directors as defined by the governance instructions issued by the Central Bank of Jordan on independent member.
- B. BoD develops a clear and appropriate policy for its members which is consistent with the laws and regulatory requirements.
- C. Neither the Chairman nor the member of the Board shall hold any executive or any other position which he is involved in the management of the day-to-day running of the Bank, or any advisory position in the Bank.
- D. The chairman of the board, board members, or main shareholders may not be connected to the general manager with a familial relationship below the fourth degree.
- E. The Chairman of the board, board members, or main shareholders must not be connected to any of the members of the senior executive management with a familial relationship below the second degree.
- F. Consideration should be given to the diversity and complementarity of skills and experience among the members of the Board, to provide a Broad range of visions and perspectives, consistent with the size of the Bank, the nature of its activity and its strategy.
- G. Consideration should be given to the representation of women in the membership of the Board.

BoD Responsibilities

BoD is responsible for the implementation of the Central Bank, and the requirements besides other supervisory and regulatory requirements relating to JKB businesses, care for stakeholders, and the Bank is managed within the framework of its internal rules and policies, and the effective control over JKB activities is always in place, including JKB activities delegated to third-parties. And the BoD shall take due diligence measures when deciding on any issues related to the Bank business and shall take into consideration sound bases to reach the decision taken in this regard in a manner that ensures the performance of its duties at the highest standards of professionalism.

To achieve all of that, members of BoD and their committees are allowed to have a direct contact with the executive management and BoD Secretary, while ensuring that none of the board members influences the decisions of the executive management, except through deliberations which take place during the board meetings or those of the committees emanating from it.

BoD Tasks and Duties

Given the terms of reference and powers of JKB General Assembly, the elected BoD by the General Assembly shall carry out the duties and responsibilities of managing JKB activities for a period of four years effective the date of election. BoD tasks and duties include, but are not limited to:

I. In the area of general supervision, control and draw JKB strategies:

1. Overseeing executive management and adopting a policy to monitor and review its performance to achieve the corporate objectives and ensure soundness of all Bank operations.
2. Identifying JKB strategic objectives, directing the executive management to develop a strategy to achieve these objectives, and approving this strategy. BoD shall adopt action plans which are consistent with this strategy.
3. Approving the Bank general organizational structure.
4. Approving the organizational structures of the supervisory departments (Internal Audit, Risk management, Compliance Department).
5. Ensuring the existence of policies, plans and procedures covering all JKB activities which are consistent with the relevant laws, and that they are communicated to all administrative levels, and are regularly reviewed.
6. Identifying JKB corporate values, drawing clear lines of responsibility and accountability for all JKB activities and promoting a high-level culture of ethical standards, integrity, and professional conduct of JKB managers

II. In the area of policies, instructions, strategies and controls to be endorsed by BoD:

1. Approving appropriate policies and procedures to supervise and control JKB performance.
2. Approving a set of clear boundaries of responsibility and accountability to be committed to, and abided by, all levels of JKB management.
3. Approving an effective policy to ensure the adequacy of BoD members "fit and proper". The policy should include minimum criteria, and conditions that the BoD candidate and appointed member should have. The policy should be reviewed from time to time and when necessary. BoD should develop adequate procedures and systems to ensure that all BoD members meet relevance standards and that they continue to enjoy them.

4. Approving a policy to ensure the adequacy of the members of senior executive management so that this policy includes minimum criteria, and conditions of laws in force on senior executive management. BoD reviews this policy from time to time, establishes sufficient procedures and systems to ensure that all members of the senior executive management meet the relevance standards and that they continue to enjoy them.
5. Approving a policy control conflict of interest in all its forms, including those arising as a result of JKB partnerships with companies of the group, and approving the necessary procedures to ensure the adequacy of internal controls and oversight to monitor compliance with the policy and prevent violations of it.
6. Approving policies and procedures for dealings with stakeholders, so they include identifying these parties, taking into consideration the laws, transactions terms, approval procedures and a mechanism to monitor these transactions, so as not to go beyond these policies and procedures.
7. Set a policy that includes the Bank's responsibility towards protecting the environment and protecting society, provided that the Bank's disclosures in its annual report and/or within the sustainability report include the initiatives that the Bank is pursuing in this regard.
8. Approving the controls for information transfer among various departments to prevent exploiting them for personal advantages.

III. What BoD should verify:

1. Ensure the existence of adequate and reliable management information systems which cover all JKB activities.
2. Verify that the credit policy includes assessing the quality of corporate governance of its public shareholding companies' clients, so that clients' risks are assessed by identifying their strengths and weaknesses according to their governance practices.
3. Ensure that the organizational structure clearly reflects borders of responsibility and authority.
4. Ensure that senior executive management performs its responsibilities related to the management of JKB daily operations, contributes to the implementation of corporate governance at the Bank, delegates powers to the staff, establishes an effective management structure that boosts accountability and that they carry out tasks in various areas and activities of JKB businesses in a manner that is consistent with the policies and procedures approved by BoD.
5. Ensure that the executive management enjoys a high level of integrity in exercising its business and avoid conflicts of interest, and objectively implements the approved policies and procedures.

IV. BoD duties in the area of recruitment, appraisal and rewards:

1. Appointing a general manager enjoys qualities of integrity, technical competency and banking expertise, after obtaining the Central Bank of Jordan's "No Objection" prior to his appointment.
2. Approve, based on the recommendations of the special committee, the appointment/transfer/promotion/assignment of any executive management member, to be obtained the Central Bank of Jordan's "No Objection".
3. Approve, based on the recommendations of the special committee, the resignation or service termination, of any executive management member. As for the resignation or service termination of the General Manager, the internal Audit manager, the Risk Management manager, and the Compliance manager. CBJ's "No Objection" should be obtained,
4. Forming committees from BoD members, defining their objectives and delegating powers according to a charter identifying such powers. Committees should submit periodic reports to BoD.
5. Endorsing a succession plan for senior members of the executive management of the bank. BoD should review this plan once a year at least.
6. Appoint a Secretary to the Board of Directors, terminate his services, and determine his remuneration.
7. annually evaluate the performance of the General manager in accordance with an appraisal system prepared by the Nomination and Remuneration Committee and approved by the Board including setting key performance indicators The criteria for evaluating the performance of the General manager shall include as a minimum the financial and administrative performance of the Bank in relation to the risk profile, the extent to which it achieves the medium and long term plans and strategies of JKB, Weights shall be assigned to each of the assessment items and the Committee shall inform the Central Bank of the outcome of this assessment.
8. Establishing procedures to determine BoD members' remunerations in accordance with the approved appraisal system.
9. Ensuring the relevance of BoD members and members of the senior executive management in accordance with the JKB adopted policies and laws and regulations in force.
10. Adopt a system to evaluate its work and that of its members, providing this system includes, as a minimum, the following:
 - Establish key performance indicators that derived from the plans and strategic objectives, for used to measure the board's and committees' performance.
 - Communication between the board of directors and the shareholders and maintaining this communication periodically.
 - Periodical meetings between the board of directors and the senior executive management.

- The member's role in the board of directors' meeting, and comparing his performance with that of others. Feedback must be obtained from the relevant member for the purpose of improving the evaluation process.
 - The extent to which the member has developed his knowledge of banking operations through his participation in training programs.
11. Adopt a system to measure the performance bank's administrative staff other than members in the board of directors, and the general manager, taking into account the performance indicators that differ according to the nature of the work of the Department sand the extent to which they achieve their objectives, provided this system includes the following as a minimum:
- An adequate weighted value is given to measure compliance performance in the work frame of risk management, and the Compliance Department implementing internal control and organizational requirements.
 - That the total income or profit is not the only element to measure performance, the need to taking into consideration also other elements to measure the performance of administrators, such as risks resulting from basic operations, and achievement of each Department's objectives and annual plans in addition to measuring customer satisfaction, wherever this is applicable.
12. In case the Board deems this necessary and for clear and specific justifications the Board may appoint an advisor provided that this is within the scope of tasks consistent with the nature of the work of the Consultant provided that this does not include supervisory or executive duties in any way and that this is within a specific time frame and without prejudice to the Board's supervision mission the activities of the Bank in line with its functions stipulated in the legislation Provided that a no objection from the Central Bank is obtained for this appointment.

V. BoD Duties in the Area of Disclosure and Publication:

1. Ensure that the Corporate Governance Guide is published on JKB website and in any other manner appropriate for the public.
2. Ensuring the allocation of a part of JKB website to give details on the shareholders' rights and encourage them to attend and vote at the General Assembly meetings, as well as publishing documents related to meetings, including the full text of the invitation and minutes of meetings.
3. Ensuring that the financial and non-financial information of interest to stakeholders is published in a timely manner.
4. Ensuring that JKB abides by disclosures set by the International Financial Reporting Standards (IFRS), International Accounting Standards(IAS), instructions of the Central Bank of Jordan, other relevant laws and international accounting standards. BoD should also ensure that the executive management is aware of changes taking place to the international financial reporting standards.

5. Ensuring to include disclosures in JKB annual and quarterly reports which give the current or potential shareholders an access to JKB operations results and financial position.
6. Ensuring that the annual report includes the following as a minimum:
 - A summary of the bank's organizational structure.
 - A summary of the functions and responsibilities of the board's committees, and any authorities the board delegated to these committees.
 - The Banks' Corporate Governance guide and Information important to stakeholders as shown in, and the extent to which it is committed to implementing what was mentioned in the guide.
 - A text stating the responsibility and approval of the Board for the accuracy and adequacy of the financial statements of the Bank and the information contained in the report and the adequacy of internal control and systems.
 - Information about each member of the board of directors, his qualifications and experience, and the amount of his contribution in the bank's capital, and whether he is independent or not, his membership in the board's committees, the date of his appointment, any membership he enjoys in the boards of directors of other companies, all forms of bonuses he received from the bank for the previous year, loans extended to him by the bank, and any other operations concluded between the bank and the member or the parties related to him.
 - Information about the risk management department, including its organization, the nature of its operations, and the developments taking place in it.
 - Number of times the board of directors met, its committees, and the number of times each member attended these meetings.
 - Names of each member of the board of directors and the senior executive management who resigned over the year.
 - • A summary of the bank's bonus-granting policy, disclosing all types of bonuses and awards to the board of directors' members separately, as well as bonuses granted to members of the senior executive management separately, for the past year.
 - The main shareholders of the Bank and in the companies that contribute mainly in the Bank
 - Names of shareholders who own (1%) or more of the bank's capital, specifying the ultimate beneficial owners of these contributions or any part thereof, clarifying if any of these contributions is totally or partially mortgaged.
 - Affirmations from all board members that the member did not receive any undisclosed benefits through his work at the bank, whether these benefits are material or tangible, and whether they were for him personally or for anyone related to him, for the previous year.
7. Providing a specific mechanism to ensure communication with stakeholders through disclosures and providing significant information on JKB activities to those stakeholders through the following:
 - General assembly meetings.

- Annual report.
 - Quarterly reports that contain financial information, in addition to the board's report on the bank shares dealings and its financial position during the year.
 - The bank's website.
 - Shareholders' relations section.
8. Develop a mechanism for receiving complaints and proposals submitted by the shareholders, including their proposals to include specific topics on the agenda of the meeting of the General Assembly and take appropriate decision thereon.
 9. Establish a mechanism to allow shareholders holding at least 5% of the shares to add items on the agenda of the Ordinary General Assembly before sending it to the shareholders.

VI. BoD duties in the Area of Internal and External Audit:

1. Adopting the necessary procedures to enhance internal audit effectiveness through: displaying the due importance of the audit process, consolidating it in the Bank.
2. Ensuring that the Internal Audit Department is able to carry out its tasks, it has the qualified staff and be certain to provide the Department constantly with appropriate and trained employees.
3. Ensuring and enhancing the principle of internal auditors' independence, placing them at adequate level in JKB's organization structure, ensuring they have access to all records and information and the ability to contact any JKB administrator, so that they are able to fulfill the tasks entrusted to them and prepare their reports without any external interference.
4. Adopting an internal audit code which includes duties, authorities, and working methodology of the Audit department.
5. Verifying that the Internal Audit Department is subject to the direct supervision of the Board Audit Committee, and it reports directly to the Chairman of the Audit Committee.
6. always Ensuring the external auditor's independence, to ensure that there is no conflict of interest between the Bank and the external auditor.
7. Ensuring a regular rotation of the external auditor each seven years at maximum, provided that the external auditor shall not be changed during the contracting period except after obtaining the approval of the Central Bank and based on substantial reasons, and it is not permissible to re-elect the old office again before at least three years have elapsed from the date of its last election at the Bank.
8. Approving External Auditing Policy.

VII. BoD Duties in the Area of Compliance:

1. Approving a policy to ensure JKB compliance by all relevant laws.
1. Approving the duties and responsibilities of Compliance Control Department.
1. Ensuring Compliance Control Department independence by submitting its reports to the Compliance Committee.

VIII. BoD Duties in the Area of Risks:

1. Approving a strategy for risk management and monitoring its implementation. Such a strategy should include an acceptable level of risk, and ensure not exposing the Bank to high risks. BOD shall has an appropriate knowledge of JKB operational environment and risks associated with it. BoD should ensure that JKB has the tools and infrastructure designated for risk management that are able to identify, measure, analyze, evaluate and monitor all types of risk faced by the Bank.
2. Approving an Internal Capital Adequacy Assessment document. Such a process should be comprehensive, effective and able to identify all risks that JKB may encounter, and that it takes into consideration JKB strategic plan and capital plan. BoD should review this process regularly, verify its implementation, and validate that JKB maintains adequate capital to encounter all risks it may face.
3. Approving JKB acceptable risk document.
4. Approving the risk management policies covering all Bank operations, and setting clear limits for each type of risk.
5. Approving Business Continuity Plan.
6. Approving The risk management framework of JKB.
7. Verifying that violations on acceptable levels of risk are addressed, including holding the senior executive management accountable for such violations.
8. Ensuring that the Risk Management Department conducts stress testing periodically to measure JKB ability to withstand the shocks and cope with high risks. BoD should play a key role in approving assumptions and scenarios used and discuss the tests results, as well as approving actions to be taken based on these results.
9. Ensuring Risk Management Department independence through submitting its reports to the Risk Management Committee, and granting the Department the necessary powers to be able to obtain information from other JKB departments and to cooperate with other committees to carry out their duties.

Duties of the Chairman of the Board:

1. To establish a constructive relationship between BoD and JKB senior executive management.
2. Encourage the express an opinion on issues discussed in general and issues were members have various views regarding them, and to encourage debate and vote on those issues.
3. Ensure that all BoD members receive and sign the minutes of previous meetings, and that they receive the agenda of any meeting in advance providing that the agenda includes sufficient written information about topics that will be discussed at the meeting. The Secretary of the Board shall deliver the meeting agenda.
4. Ensure the existence of the code that regulates and sets out BoD scope of work.
5. Discuss the strategic and significant issues in BoD meetings extensively.
6. Ensure provide each BoD member upon being elected with the provisions of laws related to banks activities and the Central Bank instructions related to the work of BoD, including corporate governance instructions, the booklet which explains the member's rights, and duties, and duties of the BoD Secretary.
7. Ensure provide each member with a sufficient summary of JKB businesses upon appointment or upon request.
8. To discuss with any new member, with the assistance of JKB legal adviser/Director of the Legal Department and the Board secretary, on the BoD duties and responsibilities, particularly the legal and regulatory requirements. This is to be done to clarify the duties, powers and other issues related to BoD membership, including the membership term, dates of meetings, committees' duties, rewards, and the possibility to seek an independent specialized technical advice, if required.
9. To meet the BoD members' needs regarding the development of their experience and their continuous learning. Chairman may allow the new member to attend orientation program taking in consideration the member's banking background. The program must cover the following topics as a minimum:
 - a. The Bank's organizational structure, corporate governance and the Code of Professional Conduct.
 - b. Institutional objectives and the Bank's strategic plan and its approved policies.
 - c. Financial conditions of the Bank
 - d. The Bank's risk structure and risk management framework.
10. To address an invitation to the Central Bank to nominate a representative to attend the General Assembly meetings prior enough time.
11. To provide the Central Bank with the minutes of meetings of the General Assembly no later than five days as of the date of the Companies' Controller or his/her representative endorsement of the minutes of meeting.

Ensure informing the Central Bank of any material information that could adversely affect the relevance of any members of BoD, and the suitability of the representative of a legal person, or executive management.

Duties of BoD Member:

1. To have adequate knowledge of laws and principles of JKB banking and operational environment, cope with developments taking place, besides the external developments related to its business.
2. To attend BoD and its committee's meetings, and the General Assembly meetings, as needed.
3. Not to disclose any JKB confidential information or using them for their or others interest, and the representative of the legal person shall not disclose any confidential information circulated during the meetings of the Board and its committees to any person including any administrator of the legal person.
4. To give the priority for JKB interests in all transactions with any other company in which he has a personal interest, not to take JKB business opportunities to his own advantage, and to avoid conflict of interest.
5. Disclose to the board in detail of any conflict in interests in case they existed, committing not to attend or participate in the decision taken in the meeting in which this issue is deliberated, and to record this disclosure in the minutes of any meeting of the Board or its committees.
6. Allocate sufficient time to carry out his duties as a member of the Board of Directors.

The Board Secretary

1. To attend all BoD meetings, record all the deliberations, suggestions, objections, reservations and vote processes on BoD draft decisions accurately.
2. To determine dates of BoD meetings in coordination with the Chairman.
3. To ensure that BoD members sign the minutes of meetings and decisions.
4. To follow up the implementation of BoD decisions and to follow-up any pending issues from the previous meeting.
5. To keep records and documents of BoD meetings.
6. To take the necessary measures to ensure that draft decisions planned to be issued by BoD comply with relevant laws, including those issued by the Central Bank.
7. To prepare for the General Assembly meetings and to cooperate with the BoD committees.
8. To provide the Central Bank with the relevance declarations for BoD members.

BoD Meetings

1. BoD shall convene at a written notice of the Chairman, or Vice-Chairman if he/she is absent, or upon a written notice submitted by a quarter of its members to the Chairman justifying the grounds for such a meeting. If the Chairman or Vice- Chairman do not call for a meeting within seven days effective as of the date of receipt of notice, members who submitted the notice shall have the right to call BoD to convene.
2. BoD shall convene with the presence of an absolute majority of members at JKB head office or in any other place within the territories of the Kingdom if it is impossible to hold it at JKB head office. BoD decisions shall be issued with absolute majority of members who attend the meeting. If votes are equal, the chairman of the meeting shall be deemed a casting vote.
3. Board members shall attend Board meetings in person or through electronic means.
4. Voting on BoD decisions shall be in person or through electronic means and carried out by the persons themselves and it could not be by proxy. The minutes may be signed electronically.
5. In the event that the meeting is held through electronic means, the Chairman of the Board and/or Vice Chairman in his absence and the board secretary shall approve the minutes of the meeting and hold it legally.
6. BoD meetings shall be held six times at least per fiscal year. There should be a meeting for the BoD every two months.

Responsibility and Accountability Limits

- Take the necessary steps to create a clear separation between the authorities of the main shareholders on one side, and the executive management on the other, create adequate mechanisms to reduce the effect of main shareholders . And the top executive management derives its authority from the board only, and work within the mandate granted to it by the board.
- JKB organizational structure shall specify the administrative hierarchy and reflect the lines of responsibility and authority in a clear and detailed manner.
- In addition to what is stated in laws, the General Manager shall act as follows:
 1. Develop JKB strategic direction.
 2. Implement JKB strategies and policies.
 3. Execute BoD decisions.
 4. Provide guidance to implement short and long term action plans.
 5. Establish the mechanisms for delivering JKB vision, mission and strategy to the staff.

6. Inform BoD of all the significant aspects of JKB operations.
7. Manage JKB day-to-day operations.
8. Approving a detailed description of the functions of each Regulatory Unit except for the Supervisory Departments (Internal Audit, Risk Management, Compliance Department) which must be approved by the Competent Committee, it shall be reviewed by all JKB employees each according to his specializations.

The Board Committees:

- To further organize the work of BoD and increase its efficiency and effectiveness, BoD forms various committees from its members, and adopting a charter for each committee including as a minimum the composition of the committee its tasks and powers and the periodicity and quorum of its meetings.
- BoD nominate a secretary for each committee and specify his duties, including the recording of all deliberations motions objections and reservations and the precise manner of voting on the committee's draft resolutions
- The committees must submit periodical reports to the Board as stipulated in their charters. The existence of these committees does not absolve BoD to assume direct responsibility for all matters relating to JKB.
- No member of the Board shall not serve as chairperson of more than one of the following committees (Audit, Risk, Compliance, Nomination & Remuneration, and Corporate Governance). Also prohibited from serving as chairperson of more than two committees of all Board committees. The Chairperson of the Board Audit Committee shall not be the Chairperson of any other committee emanating from the Board.
- Board committees have the following authorities:
 - Request any data or information from bank staff who must cooperate to provide this data in a complete and accurate manner.
 - Request legal, financial, administrative, or technical advice from any external consultant.
 - Request the presence of any bank employee to provide any necessary clarifications.
- It's prohibited to delegate any of the powers of any of the committees emanating from the Board to any other authority.
- It's prohibited to form any committee that has any executive powers except for the Credit Committee.
- The members of the Boards committees may attend the committee meetings by any means of video telephony provided that the Committee Chairperson and the Secretary approve the minutes and quorum of the Committee meeting.

- With the expectation of the Credit Committee, the quorum of any committee shall not be less than three members including the Chairperson of the committee, its also not permissible to use the nomination of an alternate member in the meeting of any committee in the event of the principal's absence.

A. Board Audit Committee:

Committee's Role:

The Board Audit Committee is tasked to carry out the following, in addition to other relevant functions stated in its Charter. The Charter stipulates the right of the committee to get any information from the executive management or through the Director of Internal Audit, and its right to . The Audit committee's tasks may not be merged with the tasks of any other committee.

1. The Committee shall review:
 - a. The scope, results and the adequacy of JKB internal and external audit
 - b. Accounting issues that have a significant impact on JKB financial statements
 - a. JKB internal control and monitoring systems.
2. Provide recommendations to BoD regarding the external auditor's appointment, termination, fees and any other related contracting terms, including any other tasks that the Committee intends to assign to the External Auditor, in addition to assessing its independence.
3. Verify the independence of the external auditor during the initial and continuing contracting period to ensure that there is no conflict of interest between the Bank and the External Auditor.
4. Meet with the External Auditor, the Head of Internal Audit, and the Compliance Manger (separately) once at least annually without the attendance of any of the other senior executive management members.
5. Review and monitor procedures that enable the employee to report confidentially any mistake in financial reports or any other matters. The Board Audit Committee shall ensure implementing the necessary arrangements for carrying out an independent investigation and follow the results of the investigation and treat them objectively.
6. Review the internal audit report which ensure that all related party transactions with JKB have been carried out in accordance with the applicable legislations and the Bank's internal policies and approved procedures, and immediately notify the Central Bank of any violation of the applicable legislation and internal policies in this regard.
7. Ensure that the internal audit staff rotate in auditing the activities of JKB every three years at the latest. In case of inability to achieve this in certain areas the approval of the Committee will be taken on the justifications for non-compliance especially in specialized cases such as information technology and cyber security audits.

8. Verify not to task internal audit staff with any executive duties.
9. Verify that all JKB activities – in accordance with the risk based approach - including outsourced activities assigned to third parties, are subject to audit.
10. Verify that the Internal Audit Department complies with the international standards for the professional practice of internal auditing issued by the association of internal auditors, including conducting an independent external evaluation of the internal audit activity at least once every five years.
11. Approve a detailed description of the responsibilities and functions of the internal audit department.
12. 12. Approve comprehensive operating procedures for all internal audit activities.
13. Recommend to the BoD to approve the internal audit organizational structure.
14. Ensure the availability of sufficient resources and enough qualified human employees for the Internal Audit Department and subject them to specialized training programs including in the field of corporate governance.
15. The Board Audit Committee shall exercise the role entrusted to it under the Banks Law and other relevant laws. This should include particularly the following:
 - Review and approval of the internal audit plan which includes audit scope and frequency.
 - Ensure that the executive management takes the corrective actions on a timely manner regarding weaknesses in the internal control, and cases of non-compliance with policies, laws and regulations, and other remarks identified by the internal audit.
 - Review observations stated in the regulatory authorities and external auditor reports and follow-up the correction procedures.
 - Review JKB financial statements prior submitting them to BoD, particularly to verify regulatory authorities' orders on capital adequacy, adequacy of provisions taken against the bad debts and all other provisions and to express their opinion in JKB non-performing debts or debts proposed to be deemed as bad debts.
 - Ensure that the laws and regulations governing JKB work.
16. Evaluate the performance of the Director of the Internal Audit Department and determine his remuneration in line with the performance appraisal policy approved by the Board.
17. Verify the qualifications and effectiveness of the External Auditor and shall ensure that the engagement letter clearly states the scope of the audit remuneration contract term and any other conditions in a manner that is commensurate with the nature of JKB the size of its business and the complexity and risks of its operations

The Head of Internal Audit Department may attend the Committee meetings, and the Committee may invite any person to seek their opinion on a particular issue.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its chairperson appointed by a decision of the Board of Directors. It shall consist, at least, of three members, the majority of them including the Committee chairperson, provided that the chairperson is not chairperson of any other committee emanating from the Board, also not include the Chairman of the Board.
- The majority of the members of the Committee should hold academic qualifications in accounting, finance or hold a professional certificate in both fields, and have relevant work experience in accounting, finance, external audit, internal audit or banking.
- The Audit Committee shall meet at the invitation of its Chairperson at least once every three months, or whenever the need arises, or based on the decision of the Board of Directors, or on the request of two of its members, and submits its reports to the Board of Directors.
- Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings.

B. Board Risk Committee:

Committee's Role:

The Board Risk is tasked to carry out the following below stated duties at least, in addition to other relevant duties stated in its Charter:

1. Recommend to the BOD to approve JKB risk management framework.
2. Verify the availability of policies and tools for identifying measuring analyzing assessing and controlling risks and reviewed at a minimum annually to ensure its effectiveness and amended if necessary.
3. Ensure that JKB has a comprehensive risk management strategy that includes the type and level of risk acceptable to all the Bank's activities.
4. Cope with the developments affecting JKB risk management, and submit periodic reports to BoD.
5. Provide the Board with periodic reports on the risks to which JKB is exposed, including abuses of acceptable risk levels and the procedures for dealing with them.
6. Verify the effectiveness of the work procedures of the Risk Management Department and assess the compliance of the executive management with the approved policies and procedures.
7. Verify the availability of a risk management system that ensures the accuracy and adequacy of the data used to identify, measure, analyze, assess, and monitor the risks and losses that may result from it and maintain the capital required to face them.

8. Verify the existence of means to assist in risk management.
9. Approve a detailed description of the responsibilities and functions of risk management department.
10. Approve comprehensive operating procedures for all risk management activities.
11. Recommend to the BoD to approve the risk management organizational structure.
12. Ensure the availability of sufficient resources and enough qualified human cadres for the Risk Management Department and subject them to specialized training programs.
13. Evaluate the performance of the Director of the Risk Management Department and determine his remuneration in line with the performance appraisal policy approved by the Board, and that after consulting the opinion of the Chief Executive Officer.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its chairperson appointed by a decision of the Board of Directors. It shall comprise of three members at least, where the majority of the members of the Committee including the chairperson shall be independent members. The committee may invite management representatives or other experts and specialists to attend its meetings.
- The Committee shall meet at the invitation of its Chairperson at least once every three months, or whenever the need arises, or based on the decision of the Board of Directors, or on the request of two of its members, and submits its reports to the Board of Directors. Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings.

C. Board Nominations and Remuneration Committee:

Committee's Role:

Board Nominations and Remuneration Committee is tasked to carry out the following below stated duties at least, in addition to other relevant duties stated in its Charter:

1. Examine the suitability of the persons nominated for membership in the board within the members' relevance policy approved by BoD taking into consideration the capabilities and qualifications of the nominated persons and make the appropriate recommendation to the Board. In case of re-nominations, member's attendance and extent of participation in Board meetings should be taken into account.
2. Notify in writing any person (including the representative of a legal person) who applies for membership of the Board of the Board's decision that the provisions of board membership do not apply to him.
3. Nominate to BoD qualified persons to join the executive management, in accordance with the requirements of the Executives employment policy.

4. Ensure BoD members joining workshops or seminars on banking topics, particularly risk management and corporate governance, and the latest developments in the banking business.
5. Determine whether the member meets the independent member criteria taking into account the minimum requirements stated in the laws and regulations in force, and verify the status annually and provide the Central Bank with any updates on the independence of any of the Independent Members.
6. Supervise the implementation of policies adopted by BoD regarding BoD and senior executive management performance appraisal, including the General Manager.
7. Provide information and summaries on some of the important topics of JKB to BoD members upon request, and ensure updating them constantly about the latest topics related to the banking business.
8. Set a policy of performance appraisal and granting remunerations to JKB administrative staff is in place, review it regularly and implement this policy, include the mechanism for determining the salaries remunerations and privileges of the General Manager and other members of the senior executive management. The Committee may not delegate this task to the executive management, and the policy shall be approved by the Board.
9. The Internal Audit Department Manager and staff performance appraisal and remunerations are to be determined by the Board Audit Committee.
10. Evaluate the work of the board, its committees, and its members as a whole annually, and it shall inform the Central Bank and the Securities Commission with the result of this evaluation.
11. Set clear methodology to verify that board members allocate sufficient time to carry out their duties, including (for example) the multi commitment of the member to other boards/bodies memberships/forums...etc.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its Chairperson appointed by a decision of the Board of Directors. It shall comprise of three members at the least, the majority of whom are independent including the Chairperson. The Committee may invite members of the executive management or other specialized persons to attend its meetings.
- The Committee shall meet at the invitation of its Chairperson at least twice a year, or whenever the need arises, or based on the decision of the Board of Directors, or on the request of two of its members, and submits its reports to the Board of Directors. Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings..

D. Board Corporate Governance Committee:

Committee's Role:

Corporate Governance Committee shall have at least the following duties, in addition to the other related tasks included in the committee's charter:

1. Supervising the processes of preparing the Corporate Governance Guide, its update and implementation monitoring, and its approval by the Board.
2. Ensure that JKB organizational structure serves the requirements of corporate governance.
3. Ensure commitment to the adopted JKB Code of Ethics at the level of BoD and all administrative levels in the Bank.
4. 4. Provide the Central Bank with a letter signed by all members of the Committee within two months of the date of any amendment of the corporate governance guide.
5. Formulate written procedures for the implementation of the Corporate Governance Guidelines of the listed companies issued by the Securities Commission and to ensure the Bank's compliance with these instructions and to study the comments of the Commission on its application and follow up on what has been done.
6. Prepare the Governance Report and submit it to the Board of Directors.
7. Verify that the observations contained in the report of the Internal Audit Department - or any other relevant entity - regarding the Bank's compliance with the Corporate Governance Guide are corrected.
8. Notify the Central Bank immediately upon verification of any violations of the provisions and requirements of Banks Corporate Governance instructions.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its Chairperson appointed by a decision of the Board of Directors. It shall comprise of three BOD members at least, the majority of whom are independent and should include the Chairman of the Board. The Committee may invite members or representatives of the management or other experts and specialists to attend its meetings.
- The Committee shall meet at the invitation of its Chairperson at least twice a year, or whenever the need arises, or based on the decision of the Board of Directors, or on the request of two of its members, and submits its reports to the Board of Directors. Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings.

E. Board Compliance Committee

Committee's Role:

The Board Compliance Committee is tasked to carry out the following below stated duties at least, in addition to other relevant duties stated in its Charter:

1. Recommend to the BoD to adopt governing compliance management policies, including compliance policy, anti-money laundering policy, international sanctions policy, bribery policy, combatting fraud and any other policy related to compliance management, and periodically reviewing these policies and commitment to their application.
2. Assess the degree of effectiveness with which the Bank manages the risk of non-compliance at least once a year and review it should amendments have been made.
3. Ensure the independence of the Compliance Department, in order to ensure the compliance control function is separate from the Bank's other departments.
4. Approve the annual plan and review the periodic reports prepared by the Compliance Department including the assessment of non-compliance risks, infractions, and deficiencies, and of non-compliance violations and deficiencies and the corrective actions taken.
5. Supervise the implementation of the compliance policy of the Bank and ensure that the Executive Management of the Bank resolves all compliance related matters promptly and effectively.
6. Supervise the work of the Compliance Department and ensure the existence of the appropriate mechanisms to monitor the compliance of all management levels in the Bank with all regulatory requirements in force legislations and international standards including the recommendations of the Financial Action Task Force.
7. Verify the availability of sufficient resources and enough qualified human cadres for the Compliance Department and subject them to specialized training programs.
8. Evaluate the performance of the Director of the Compliance Department and determine his/her remuneration in line with the Performance Appraisal Policy approved by the Board and that after consulting the opinion of the General Manager.
9. Approve a detailed description of the responsibilities and functions of compliance department.
10. Approve comprehensive operating procedures for all compliance department activities.
11. Recommend to the BoD to approve the compliance department organizational structure.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its Chairperson appointed by a decision of the Board of Directors. It shall comprise of three Board members at least, the majority of whom are independent. The Committee may invite members or representatives of the management or other experts and specialists to attend its meetings.
- The Committee shall meet at the invitation of its Chairperson at least once every 3 months a year, or whenever the need arises, or based on the decision of the Board of Directors, or on the request of two of its members, and submits its reports to the Board of Directors. Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings.

F. Board Credit Committee:

Committee's Role:

1. Granting, amendment, renewing, structuring, scheduling, or settling of credit facilities that exceed the authorities of the Management Credit Committee, headed by the General Manager, within the limits set by the Board of Directors. The Board of Directors shall take the decisions in matters exceeding the Committee's authorities.
2. The Committee's authority is limited to taking the right decision regarding the facilities that have been recommended for approval by the Management Credit Committee.
3. The Committee's authority shall not include the following:
 - a. Granting credit facilities to members of the Board of Directors.
 - b. Writing-off debts.
4. Submit to the Board periodically details of the credit facilities that have been approved by the committee.
5. The Committee's decisions are considered valid by the presence and personal voting of its members, if a member is unable to attend, he may express his opinion through telephone or video, and has the right to vote and sign the minutes of the meeting that must be duly documented.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its Chairperson appointed by a decision of the Board of Directors. It shall have at least five members one of its members may be independent provided that none of its members is on the Audit Committee. The meeting shall be considered valid if attended by at least four members, and decisions are taken by majority of its members regardless of the number of attendees. If the votes are equal, the side to which the Committee Chairperson votes will outweigh.
- The Committee may invite members or representatives of the management or other experts and specialists to attend its meetings.

- The Committee meets once every week if needed and maintains documented minutes of meetings.
- The General Manager is the Secretary of the Committee.

G. Information Technology Governance and Cyber Security Committee

Committee's Role

The Committee shall undertake the following tasks guided by the Governance and Management of Information Technology and its accompanying Instructions No. 65/2016 dated 25/10/2016 issued by CBJ:

1. Approve the Information Technology strategic objectives and appropriate organizational structures, including Steering Committees at Executive Management Level, particularly (The Information Technology Steering Committee), ensuring the achievement of the Bank's strategic objectives, and realizing the best value-added of projects and investments in Information Technology while utilizing the tools and standards to monitor and ascertain the extent of achievement, such as using the IT Balanced Scorecard system, and calculating the rate of return on investment (ROI) and measuring the investment impact on financial and operational efficiency.
2. Approve the general framework for the control and monitoring of resources and projects, that corresponds to best accepted international practices in this regard, particularly (COBIT) (Control Objectives for Information and related Technology), complying with and facilitating the achievement of objectives and regulations, through the sustainable achievement of corporate objectives, and achieve the information objectives' chart and its associated technology and cover IT governance operations.
3. Approve the corporate objectives chart, and its associated Information Technology objectives, considering its legibility as minimum, and define the sub-objectives needed for its achievement.
4. Approve the responsibility chart (RACI Chart) towards the major operations of IT governance and its emanating sub-operations i.e.: The party or parties or the person primarily responsible (Responsible), and those finally responsible (Accountable), and those consulted (Consulted), and those to be informed (informed) towards all operations guided by the standard (COBIT 5 Enabling processes) in this regard.
5. Ensure the existence of a general IT Risk Management Framework that complies and integrates with the Bank's general comprehensive Risk Management Framework and considers all IT governance operations.
6. Approve an information technology resources and projects budget in line with the Bank's strategic objectives.
7. Oversee and be acquainted of the progress of information technology operations, resources, and projects to ensure its adequacy and its effective contribution in achieving the Bank's business and its requirements.

8. Be acquainted of the audit reports on information technology and taking the necessary action to correct deviations.
9. Recommend to the Board of Directors to take the necessary measurements to correct any deviations.
10. The committee also undertakes tasks related to cybersecurity governance in accordance with the instructions of the cybersecurity framework issued by the CBJ.

Formation of the Committee and the periodicity and quorum of its meetings:

- The Committee shall be formed and its Chairperson appointed by a decision of the Board of Directors, and the Board determines its objectives and powers, to be demonstrated in its Charter.
- The Committee shall comprise of, at least, three Board members and preferably comprising persons with expertise or strategic knowledge in information technology. The committee, in coordination with the Chairman of the Board, may seek the assistance of external experts, when necessary, at the expense of the Bank to make up the shortfall in this area and enhance substantive opinion. The Committee may invite any of the Bank's administrators to attend its meetings to express their opinion, including those involved in internal audit and senior executive management members (such as Information Technology Manager) or those involved in External auditing.
- The Board shall elect one of its members to be an observer member in the Information Technology Steering Committee.
- The Committee shall submit periodic reports to the Board, the Board's mandate to the Committee does not relieve it from its responsibilities in this regard.
- The Committee shall meet at the invitation of its Chairperson at least once every three months, or whenever necessary, or in accordance with the decision of the Board of Directors, or the request of two of its members, and shall submit its reports to the Board of Directors. Its recommendations will be taken by majority vote. The Committee shall maintain documented minutes of meetings.

Senior Executive Management

BoD approves the appointment of JKB Executive Management. BoD makes sure that members of the Executive Management possess the necessary expertise, competencies and integrity to manage JKB businesses and affairs in a manner consistent with the standards of professional conduct, particularly supervising the JKB management, enjoying the appropriate competences to oversee key individuals associated with the Bank operations. JKB develops a policy to manage and fill top executive jobs to meet laws and regulations requirements in force and the aspirations of JKB.

The duties of the senior executive management are as follows:

- Implement and manage the activities of JKB in accordance with the strategies/policies approved by the Board, the systems, risk management processes and controls required to manage all types of risks to which the Bank is exposed, to ensure that the acceptable levels of risk approved by the Board are not exceeded, and comply with all applicable legislation and the Bank's internal policies.
- Ensure the existence of comprehensive operating procedures for all activities of JKB in line with the legislation in force and the strategies/policies approved by the Board. Such procedures shall be approved by the General Manager (except for the Supervisory Departments where they must be approved by the competent committee) and ensure the implementation of such procedures.
- Preparing the financial statements.
- Prepare the general organizational chart of the Bank and approve it by the Board of Directors as well as prepare the subsidiary organizational structures of all operating units of the Bank and approve them by the General Manager, except for the subsidiary organizational structures of the supervisory departments.
- Prepare an annual budget and approve it by the Board and submit periodic performance reports to the Board, stating the deviation in actual performance from what is estimated and the reasons thereof.
- Not engage in any practices that would affect the independence and objectivity of the Supervisory Departments. The cooperation of these departments with the various units of the Bank and the Executive Management is considered essential to the fulfillment of their duties. It shall inform the Senior Executive Management of any important issues that require immediate action to be taken upon becoming aware of such matters by any of these departments. This shall not prevent such departments from informing the competent committee on such matters.
- Provide the supervisory authority, the external audit, internal audit and any other competent entities at the time determined by these entities they shall provide the required information and statements required for the optimal performance of their duties.
- Prepare JKB Code of Conduct, and approve it by the Board, and circulate it to all the Bank's administrators.
- Develop the skills and professional conduct JKB's employees to comply with the latest standards of ethics and the Code of Business Conduct.
- Verify that appropriate controls are in place for each activity or operation Administrative and operational separation of procedures between approval and implementation tasks.

Administrators' Performance Appraisal:

JKB develops policies of performance appraisal which ensure the participation of all those involved in managing JKB businesses to achieve the Bank objectives through carrying out tasks, objectives and obligations assigned to each one of them within a framework of fair competition based on the culture of excellence in performance.

- Performance Appraisal Policy for BoD and its members
- Performance Appraisal Policy for holders of senior positions and accountability
- Performance Appraisal Policy for other JKB staff members.

All the aforementioned policies are based on the latest international practices which are meant to objectively measure performance, take into account risk aversion and the provisions of laws and regulations in force.

Internal Control and Audit Systems:

The Board and the Executive Management of JKB are in charge of implementing and maintaining internal control and audit systems that are able to ensure and achieve the following:

- Accurate and integral financial and operational data issued by JKB.
- Efficient and effective performance of JKB operational processes.
- Effective protection procedures of JKB assets and property.
- Compliance with work policies and internal procedures, laws and regulations in force.

This is based on BoD belief in the importance of effective internal control and audit system as it is one of the most important elements of good management and the basis for the soundness and quality of JKB operations. JKB adopted a number of internal control and audit systems which the senior executive management is responsible to set up, follow-up its development and update them. JKB management is constantly monitoring and assessing the efficiency and effectiveness of these systems, their ability to achieve the desired goals and strive to enhance them. Internal Audit make sure that transactions with stakeholders are conducted in accordance with the adopted policies and procedures.

BoD adopts control and audit policy addressing all aspects of the internal control systems in terms of their definition, components and BoD and senior executive management responsibilities.

To ensure JKB supervisory departments independence and that they fulfil their supervisory roles they tasked to carry out, their reports are to be submitted to BoD committees. BoD committees appraise the performance of the holders of senior positions at supervisory departments under the Performance Appraisal Policy for holders of senior positions adopted by BoD.

JKB Supervisory Departments

Internal Audit Department: The Internal Audit Department shall undertake the following duties as a minimum:

1. Verify the adequacy of and adherence to the adequacy of the internal control systems for the activities of JKB and its subsidiaries, review and document any modifications made to the structure of these systems.
2. Prepare the internal audit charter and approve it by the Board based on the recommendation of the Audit Committee, which includes the functions, powers, and work methodology of the Internal Audit Department.
3. Prepare an audit plan covering the activities of JKB including those of other oversight departments and outsourced activities in accordance with the degree of risk of such activities to be approved by the Audit Committee.
4. Review annually the compliance with the Corporate Governance Guide and the related policies and charters, and prepare a detailed report thereof and submit it to the Audit Committee and a copy thereof to the Corporate Governance Committee.
5. Review the validity and comprehensiveness of stress testing consistent with the methodology approved by the Board.
6. Ensure the accuracy of the procedures followed for the Internal Capital Adequacy Assessment (ICAAP) process.
7. To audit financial and administrative matters.
8. Follow up on the violations and observations contained in the reports of the supervisory authority and the external auditor, and ensure that they are addressed and that the Executive Management has appropriate controls to prevent their recurrence.
9. Ensure that the procedures required for receipt are in place processing, retaining complaints from JKB customers, the notes relating to the accounting system internal control and control audits, and submit periodic reports thereto.
10. Maintain audit reports and working papers for a period consistent with the provisions of the legislation in force in this regard in an orderly and secure manner and be available for review by the supervisory authority and the external auditor.

The Internal Audit Department shall conduct an examination at least once a year to ensure that all related party transactions with JKB have been carried out in accordance with the applicable legislations and the Banks internal policies and approved procedures.

And it submits its reports to the Audit Committee with a copy to the General Manager synchronously.

Risk Management Department: This department is tasked to monitor risks in JKB at all levels and market and operational areas, information risks, credit risks and business continuity, and monitor JKB departments compliance with the identified levels of risk in accordance with the best international standards. Risk Management Department submits its reports to the Board Risk Committee. The tasks of the risk management department shall be as follows as a minimum:

1. Implement the risk management strategy in addition developing work policies and measures to manage all types of risks.
2. Develop a risk management policy (s) covering all operations of JKB and setting clear benchmarks and limits for each type of risk ensure that all employees at their level of management are fully aware of the same and review the same on a periodic basis. The risk management policy(s) shall be approved by the Board.
3. Prepare a comprehensive document for all risks acceptable JKB and approve it by the Board.
4. Review the risk management framework of JKB and approve it by the Board of Directors.
5. Prepare JKB internal capital adequacy assessment document, review them periodically and verify their implementation, which are comprehensive, effective, and capable of identifying all the risks that the Bank may face and take into account the Banks strategic and capital plan and to be approved by the Board.
6. Develop methodologies for the identification, measurement, analysis, assessment, and control of each type of risk.
7. Verify the integrity of risk measurement mechanisms with the used management information systems.
8. Prepare a Business Continuity Plan for approval by the Board, and to be checked periodically.
9. Ensure before launching/introducing any new (product/service/process/system) that it is in line with the strategy of JKB that all the associated risks including Operational/Information Security/ and Cyber risks have been identified and that the new controls and procedures or amendments thereto have been made commensurate with the risk limits acceptable to the Bank.
10. Provide the necessary information about the Bank's risks to be used for disclosure purposes.
11. Submit recommendations to the Board Risk Committee on the Bank's exposures to risks and record cases of exceptions to the risk management policy.
12. Monitor the compliance of the Bank's executive departments with the defined levels of acceptable risk.
13. Submit reports to the Board through the Board Risk Committee and a copy to the General Manager containing information on the actual risk profile of all JKB activities in comparison with the risk appetite document, and follow up the treatment of negative deviations, and the Executive Management may request special reports as needed from the Risk Management Department

Compliance Control Department: This department is tasked to verify compliance with local and international laws and regulations governing JKB businesses. It is also tasked to monitor and combat money laundry. Moreover, it is tasked to manage Customers Complaints Unit within a framework approved by BoD as per the supervisory instructions. And it submits its reports to the Board Compliance Committee. The tasks of the compliance department shall be as follows as a minimum:

1. Develop a compliance policy to ensure that JKB complies with all relevant legislation, ensure that all employees at their level of management are fully informed and aware of them, such policy shall be approved by the Board of Directors.
2. Prepare an annual Compliance Plan and to be approved by the Compliance Committee.
3. Monitor the compliance of all management levels in JKB with all regulatory requirements in force legislations and international standards including the recommendations of the Financial Action Task Force.
4. Prepare periodic reports including the assessment of the risks of non-compliance violations and deficiencies and the corrective action taken, the same shall be submitted to the Compliance Committee and copies shall be made to the General Manager.

All the aforementioned departments should develop their own charters to be approved by BoD.

Business Ethics Code

JKB adopted a code of business ethics which was approved by BoD and pledged to abide by all JKB staff in their respective administrative levels, in addition to the BoD members.

This code identified JKB staff's ethics, values and principles through four main themes, namely:

- Integrity.
- Compliance with the laws.
- Transparency.
- Loyalty to the bank.

As for integrity, the code included that JKB employees are committed to the following:

- Depositors' funds are a trust and responsibility which should be kept safe.
- Personal interest should not conflict with JKB interests.
- Not to use inside information to serve personal interests.
- Maintaining objective and non- bias personal relationships.
- Avoiding business relations with customers and suppliers.
- No-discrimination whatsoever among customers.
- Refrain from accepting gifts, benefits and invitations.

As for compliance with the laws and regulations, employees should abide by bank secrecy and JKB policies and work manuals. Also, they should pay more attention for combating money laundering, not to issue bad cheques and to abide by the management's decisions.

Concerning transparency, JKB employees should be committed to provide authorized accurate figures, data and reports, and that the data is accurate, adequate, timely and in line with the standards. Additionally, employees should disclose their personal interest and soundness of their financial standing and their personal business activities, and to disclose any violations and damages.

Regarding loyalty to JKB, this could be realized through achieving JKB mission, vision, objectives and role, transferring JKB slogan into a tangible reality, besides achieving customer satisfaction and retain them, being positive, excellent, responsible, enjoying qualities and efficiency, then accuracy and continuous learning, keeping up with working hours, adapting to work stress with the spirit of teamwork, paying attention to appearance, conduct and good handling of situations, being keen to maintain JKB reputation and achievements, maintaining JKB assets and its appearance, not to disclose work secrets, taking permission of the administration to make any statement related to JKB via any means of media.

The relevant standards and policies are published through JKB website. The level of adherence to those standards and policies should be identified in the Corporate Governance Report included in JKB annual report.

Conflict of Interest

JKB shall have written policies on conflict of interest covering its definition, independent execution, and disclosure, whether such conflict is between the Board members and JKB or between the Executive Management and JKB.

Conflict of interest policy shall cover various aspects related to this subject, such as:

- Board member and member of the Senior Executives shall avoid the activities which may lead to conflict of interest.
- BoD approval shall be obtained for any activity a Board member performs that may result in a conflict of interest and verify that the activity does not contain any conflict.
- Board member and member of the Senior Executives shall disclose any subject, which may lead to or has already led to a conflict of interest.
- Board member shall abstain from voting on any item of the agenda which might contain a conflict of interest for the member or has an effect on the objectivity of the vote.
- All transactions with related parties shall be based on equal basis and clear mechanism established for the Board to handle the case in the event of non-compliance with conflict of interest policy.
- The conflict of interest policy shall contain examples of cases where a conflict of interest may arise for a Board member and member of the Senior Executives.

Transactions with Stakeholders

- JKB shall have written policies on transactions with the related parties. These policies shall include rules and procedures for organizing transactions with such parties whether between JKB and its employees, JKB and its Board members or their companies, or parties related to them, including lending transactions and joint trading transactions with JKB.
- BoD shall ensure that the transactions with stakeholders are reviewed to assess their risks and are subjected to appropriate restrictions in place.

Whistle Blowing Policy

The Bank shall place policies and procedures to report on illicit acts/ Fraud- "Whistle Blowing Policy", including procedures enabling employees to contact the Chairman of the Board to communicate any concerns they might have on the possibility of violations or fraud, and in a way that allows independent investigation into these concerns and to follow-up them. These procedures shall ensure that JKB provides the required protection for these employees to assure them they will not be threatened or penalized even when there is nothing to prove their concerns.

JKB Governing Policies

Jordan Kuwait Bank regards providing written policies covering all the Bank's activities with high importance as these policies are adopted by the Board of Directors and circulated to all management levels as well as reviewing and updating them regularly to reflect any changes and amendments that occur to the laws, regulations, economic circumstances and any other matters related to the Bank.

Protecting Shareholders Rights and their Relations with the Bank

- BoD ensures the protection of shareholders' fundamental rights concerning the registration and transfer of ownership, participation in the General Assembly meetings, gaining profits and get information regularly on JKB.
- BoD shall encourage shareholders' active participation of in the General Assembly meetings; explaining voting procedures and rules, as well as inform them by the date and venue of the meeting along with the meeting agenda in sufficient time, in addition to inform shareholders by the General Assembly minutes of the meetings.
- JKB develops positive relations based on transparency with all shareholders. In this regard, the Bank saves no effort to encourage all shareholders, especially minority shareholders, to attend the annual meeting of the General Assembly and they are encouraged to vote. In addition, consideration is given to voting on each issue that is raised during the annual meeting of the General Assembly separately.
- The Chairmen of the various Board committees attend the annual General Assembly meeting.
- Following the General Assembly meeting, detailed report is prepared to inform shareholders of the various remarks and questions brought forth by the shareholders and management responses to them as well as the conclusions reached.

- Representatives of the External Auditors attend the annual General Assembly meeting to answer any questions that may be raised regarding audit and the auditors' report.
- Pursuant to the Companies Law, members of the Board of Directors are elected or re-elected during the annual General Assembly meeting. The external auditor is also elected during the same meeting.

Transparency and Disclosures

- JKB provides full information regarding its activities constantly and periodically to all stakeholders such as regulators, shareholders, depositors and the public in general, focusing on issues with material impact on the Bank.
- JKB is fully committed to the requirements of full disclosure according to the International Financial Reporting Standards (IFRS) and the disclosure instructions issued by the Central Bank and regulators.
- JKB follows up the various developments regarding the requirements of disclosure according to international standards, such that they are immediately reflected in its financial reports.
- JKB commits to providing permanent and professional communication lines with all relevant stakeholders such as regulators, shareholders, investors, depositors and other banks. To achieve this, JKB shall create a position of Investors Relation officer whose main task is to provide full and objective information regarding the Bank's financial and administrative standing as well as the Bank's various activities.
- JKB annual report shall contain all information related to the Bank in a manner that is transparent and objective.
- Publish periodic reports that contain quarterly financial information, in addition to a report from the BoD regarding the trading of the Bank's stocks and its financial standing during the year as well as periodic briefs by Executive Management for shareholders, financial market analysts and journalists specialized in the financial sector.
- Hold periodic meetings between the Bank's Executive Management and investors and shareholders.
- JKB provides the information available in its annual or periodic reports on the Bank's website in both the Arabic and English languages, where information is updated constantly.
- The reports that JKB presents must contain disclosure from the Executive Management about the results of current and future operations, the financial standing of the Bank and any future results of risk that might affect the general financial standing of the Bank.

Branch and ATM Directory

Amman Branches

Main Branch	06-5629400
Jabal Amman Branch	06-4644868
Wehdat Branch	06-4777174
Commercial Center Branch	06-4624312
Tla'a El'Ali Branch	06-5532168
Jabal Al-Hussein Branch	06-5658662
Yarmouk Branch	06-4779102
Wadi El-Seir Branch	06-5858864
Jubaiha Branch	06-5346763
Ibn Khaldoun Branch	06-4613902
Shmeissani Branch	06-5685403
Vegetable Market Branch	06-4127588
Marka Branch	06-4889531
Madinah Munawarah Branch	06-5533561
Amra Branch	06-5535292
Sweifiyyah Branch	06-5851028
Nazzal Branch	06-4382618
Mecca Mall Branch	06-5517967
Abu-Nsair Branch	06-5235223
Abdoun Branch	06-5924195
Al-Mougabalain	06-4203679
Marj El Hamam Branch	06-5731056
City Mall Branch	06-5824318
Wadi Saqra Branch	06-5679174
Dabouq Branch	06-5411580
Mecca Street Branch	06-5532651
Petra University Branch	06-5714365
Al-Madina Al-Riyadiyah Branch	06-5161938
Zain Branch	06-5810734
Dair Ghbar Branch	06-5853681
Khalda Branch	06-5370835
Al-Rawnaq Branch	06-5850392
Southern Sweileh Branch	06-5356737
Taj Mall Branch	06-5936901
Galleria Mall Branch	06-4017870
Hashmi Al Shamali Branch	06-5051538
Tabarbour Branch	06-5065336
Abdali Mall Branch	06-5629415
Abu-Hassan Mall Branch	06-4164585
Dome of the Rock Branch	06-4386847

Sahab Industrial City	06-5204829
Private Banking Branch "The Villa"	06-5903232

Middle Region Branches

Baq'ah Branch	06-4725090
Madaba Branch	05-3253568
Al-Ahliyya Amman University	05-3500195
Al-Salt Branch	05-3558995
Samarah Mall Branch	05-3561243
Fuhais Branch	06-4710530

North Region Branches

Irbid Branch	02-7243665
Yarmouk University Branch	02-7256065
King Abdullah II Street Branch	02-7248496
Al-Mafraq Branch	02-6235901
Al Huson Branch	02-7020035
Jerash Branch	02-6340916

South Region Branches

Aqaba Branch	03-2015188
Al-Karak Branch	03-2396102

Zarqa Area Branches

Zarqa Branch	05-3983855
Russaifeh Branch	05-3744151
Free Zone – Zarqa Branch	05-3826196
New Zarqa Branch	05-3866005
Hussien Bin Talal St. Branch	05-3938498
Bab Al Madinah Branch	05-3851273

Jawal Branch

Jawal Branch	+962-791995682
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Branches Outside Jordan

Cyprus Branch	+35725875555
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ATM Locations – Jordan

Amman

JKB Zahran ATM
JKB Cozmo ATM
JKB Jabal Al-Weibdeh ATM
JKB Rawhi Pharmacy - Abdoun ATM
JKB Rainbow St. ATM
JKB Avenue Mall ATM
JKB KHBP ATM
JKB Total Gas Station-Gardens / ATM (DRIVE THRU)
JKB Clemensou Hospital ATM
JKB Al-Tajamoat Industrial City ATM
JKB ST Regis ATM (Hotel)
JKB Dahyet Al Rashid Al Khair Complex ATM
JKB Hujrah Village ATM
JKB Arab Orient Insurance ATM
JKB Al Burj ATM (DRIVE THRU)
JKB Albaraka Mall ATM
JKB Crowne Plaza Hotel ATM
JKB Hilton Hotel ATM
JKB Centro Mall ATM
JKB Movenpick Hotel ATM
JKB Kuwait Embassy ATM
JKB Al Hatay General Hospital ATM
JKB Andalucia Villas ATM
JKB ST Regis ATM (The Residences)
JKB Central Mall ATM
JKB Danube Hypermarket ATM
JKB Total / Airport Road ATM
JKB Rawhi Pharmacy - Khelda ATM
JKB Regency Hotel ATM
JKB Abdali Boulevard ATM
JKB Fairmont ATM
JKB Abdali Mall ATM
JKB The National Center for Diabetes ATM
JKB New Headoffice Building
JKB Headoffice Building
JKB Baptist School ATM
Al-Jazeera Hospital ATM

Middle Region

JKB Crowne Plaza Hotel / Dead Sea ATM
JKB Hilton / Dead Sea ATM
JKB Kempinski / Dead Sea ATM
JKB Holiday Inn Resort / Dead Sea ATM
JKB Al-Ahliyya Amman University ATM

North Region

JKB Irbid City Center Mall ATM
JKB Irbid Grand Mall ATM
JKB Total Irbid ATM/ Bus Station

South Region

JKB Kempinski Hotel-Aqaba ATM
JKB Tala Bay Aqaba

Zarqa Area

JKB Al Manaseer Gas Station / Zarqa ATM
JKB Al Batrawi / Zarqa ATM

ITM Locations

ITM - Abdali Boulevard
ITM - Irbid City Center
ITM - Abdoun Branch
ITM - Al Madinah Al Munawwarah Branch
JKB Ibn Khaldoun Branch
JKB Khalda Branch

Headquarters

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