

Bank ABC announces senior appointments

TDT | Manama

Bank ABC appointed Ian McCallum as Group Chief Sustainability Officer yesterday to drive the Group's Sustainability Strategy in line with the fast-emerging trends in ESG.

McCallum has over 17 years of experience in asset management and banking and holds a BA (Hons.) in Accountancy & Finance from Heriot-Watt University; Edinburgh, Sustainable Finance Certificate from Cambridge University; and Investment Management Certificate from the UK Society of Investment Professionals.

In addition, the Bank has appointed a new Group Head of Human Resources (HR), Ehab AlMaskati, taking over from the incumbent Elaine Wood, who has headed the Group's HR function for the past seven



Ehab AlMaskati



Ian McCallum



Sael Al Waary

years. AlMaskati has worked for Bank ABC for 18 years, during which time he has held several key HR positions, including most recently, Group Head of HR Operations & Reward. In his new role, he will work closely with

the senior management and lead HR teams across the Group to drive the Bank's human resources strategy. He holds a Master's Degree in Information Systems from Manchester University, UK. Sael Al Waary, Bank ABC's

Group CEO, said, "These new senior appointments underline our commitment to ensure that we stay ahead of the curve and deliver exceptional value for our customers and meet our strategic goals."

EU mulls economic weapon in face of China trade spat

AFP | Brussels

The European Union yesterday agreed to create a trade tool aimed at punishing countries that seek to put pressure on one of its member countries, after China targeted Lithuania.

The new weapon would allow the 27-nation bloc to impose tariffs, restrict investment and limit access to public contracts for nations seen as engaging in economic blackmail. "This sends a strong signal that the EU rejects all forms of economic coercion," said EU economy commissioner Valdis Dombrovskis.

"We'll be more assertive in defending our legitimate rights and interests."

The push to bulk up the EU's economic muscle was

given impetus by a row with China over trade restrictions imposed on EU member Lithuania after it strengthened ties with Taiwan, which Beijing claims as its territory.

The EU has started action against leading trade partner China at the World Trade Organization over the restrictions. Beijing has denied taking coercive measures.

The new instrument was agreed between EU member states and lawmakers after a year of negotiation.

It is now expected to enter into force later this year after it is formally approved by the parliament and 27 EU countries. "It is one more tool at the service of our strategy for a less naive European trade," said France's trade minister Olivier Becht.

Over 5,000 visit alBarakat promotional Stand in City Centre



Al Baraka Islamic Bank officials during a photo call.

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Al Baraka Islamic Bank said announced the success of its recent interactive alBarakat promotional stand at the City Centre Bahrain, held from 1 to 5 June 2023. The bank's most recent activation was well-received by current and potential customers, with over 5,000 visitors and nearly 1,000 winners.

The promotional alBarakat stand included an activation whereby customers who opened alBarakat Savings Account and topped-up their account at the platform or through the Bank's digital application were awarded a chance to par-



The promotional alBarakat stand

ticipate and win cash prizes of up to BD1,000, in addition to qualifying them in the Grand Prizes draws of BD100,000 for one winner every month and weekly cash prizes for 12 weekly winners. Ali Al Derzi - Act-

ing Chief Retail Officer stated: "The positive response we have received from visitors to the platform inspires us to do more to deepen our relationship with our customers".

Customers can view the



Ali Al Derzi

names of the weekly, monthly and grand winners of the alBarakat awards by visiting the bank's website or through its social media channels, through which the new winners are announced weekly.

Apple unveils Vision Pro, its \$3,500 headset

AFP | Cupertino

Apple on Monday unveiled its first mixed reality headset, challenging Facebook-owner Meta in a market that has yet to tempt users beyond videogamers and tech geeks.

The release was the most significant product launch by the iPhone maker since it unveiled the Apple Watch in 2015.

The Vision Pro, which was generally well received on Monday, will cost a hefty \$3,499 and be available early next year in the United States only, the company said.

"There are certain products that shift the way we look at technology and the role it plays in our lives," said Apple CEO Tim Cook as he unveiled the sleek VR device that resembled ski goggles.

"We believe Apple Vision Pro is a revolutionary product with the performance, immersion and capability that only Apple can deliver," he added.

The headgear, which Apple referred to as a spatial comput-



Apple's new Vision Pro virtual reality headset

er, was introduced at the close of an Apple event in Cupertino, California in which the company announced a long list of product updates.

The product has been in development at Apple for years, and will focus on gaming, streaming video and conferencing.

Company executives insisted that the Vision Pro offers an unchallenged experience, making the hard sell on tech that has yet to win the hearts of the greater public.

Unlike its rivals, the Vision Pro delivers mixed reality technology that "clearly situates the user in their environment," said Insider Intelligence principal analyst Yory Wurmser.

GFH launches afforestation initiative in Seef 58 Avenue



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GFH Financial Group yesterday inaugurated its 58 Avenue afforestation initiative in Seef District, marking World Environment Day observed on June 5, 2023.

The campaign kicked off in the presence of Shaikha Maram Bint Isa Al-Khalifa, the National Initiative for Agricultural Development (NIAD), Salah Sharif, Chief Operating Officer of GFH, Saleh Tarada, Chairman of the Capital Municipality Council, Hassan



In pictures, the afforestation initiative held at 58 Avenue

Abdullah Al Madani, Deputy of Capital Governor, representa-

tives from Supreme Council for Environment (SCE), Ali Al-Qase-

er, Co-Founder and Chairman of CleanUp Bahrain, and a number

of dignitaries, bankers, and senior business leaders. Under the

initiative, GFH planted trees on a 2 km area in collaboration with the Capital Municipal Council and CleanUp Bahrain.

Salah Sharif, Chief Operating Officer of GFH, said, "We are pleased to support the planting of trees in the Seef area in line with the Group's ESG practices and sustainability efforts."

World Environment Day is celebrated annually on June 5 and encourages awareness and action for the protection of the environment.