

## Legal and Regulatory Framework Committee Terms of Reference (Charter)

| Headed and Supervised by | Bank                    |
|--------------------------|-------------------------|
| Mr. Adnan Ahmed Yousif   | Al Baraka Banking Group |

| Chaired by     | Position              | Bank |
|----------------|-----------------------|------|
| Dr. Adel Basha | Head of Legal Affairs | ABG  |

### **Purpose**

The purpose of this Committee is to assist the Board of Directors CBB, and other regulatory bodies for being a forum for consultation on new regulations and laws relating to banking industry in general and to Anti-Money Laundering in particular.

### **Members**

The Committee shall be composed of the following members:

1. Dr. Adel Basha                   **(Chairperson)**
2. Deena Alhilli                   **(Deputy Chairperson)**

The Committee may invite other individuals and experts to attend its meetings or present reports and studies to the Committee. Such invitees shall not be entitled to vote on the resolutions of the Committee.

Any member who does not attend three consecutive meetings of the Committee without cause shall automatically cease to be a member of the Committee and shall be replaced by the Board of Directors.

**Responsibilities**

1. To assist the Board of Directors in promoting good banking practices and self-regulation.
2. To work with CBB to improve the legal and other ministries practices that adversely impact banking activities.
3. To report to the Board of Directors on frequent basis or when required to do so by the Board.

**Governance and Reporting**

The Committee shall work under the direct supervision of the Board of Director and with co-operation with the Chief Executive Officer.

Any study, report or recommendations approved by the Committee shall be submitted to the Chief Executive Officer in order to be presented to Board of Directors or the CBB or any other regulatory authority.

**Meetings**

The Committee shall meet at least four times a year (every three months). The Chairman of the committee, if he deems fit, may call for additional meetings.

**Secretary**

The Committee shall appoint a secretary from its members or from outside who shall be responsible for preparing and distributing the minutes of the meeting. The minutes shall be presented for the Board for perusal.