



Ahli United Bank B.S.C. (DIFC Branch)

Corporate Governance Policy *Strictly Private and Confidential*

Version	Description / Modification(s)	Issue Date	Owner	Reviewed & Approved by
1.0	Corporate Governance Policy	September 2018	Compliance	Board of Directors

Preamble:

This section is introduced with the intent for Ahli United Bank B.S.C. (DIFC Branch) (“Branch”) to adopt the Corporate Governance policy of Ahli United Bank B.S.C. (AUB B.S.C.) and observe the following guiding principles for the reporting structures within the Branch; between the Branch and AUB B.S.C. and monitoring framework of the Branch by AUB B.S.C.

AUB B.S.C. Board of Directors (BOD) have established a governance framework with clearly defined roles, responsibilities for following Committees reporting to it –

- Executive Committee
- Audit & Compliance Committee
- Compensation Committee
- Nominating Committee

And following Committees reporting to –

- Group Management Committee reporting to the BOD of AUB B.S.C.
- Group Risk Committee reporting to the Executive Committee of AUB B.S.C.
- Group Asset & Liability Committee reporting to the Executive Committee of AUB B.S.C.

With other Management functional Committees being-

- Group New Product Committee
- Group IT Steering Committee
- Group AML & On boarding Committee
- Group Operational Risk Committee

At DIFC Branch, the reporting structure for the following Branch level Committees will be -

- Management Committee reporting to Group Management Committee;
- Asset & Liability Committee reporting to Group Asset & Liability Committee;

Oversight monitoring of DIFC Branch by AUB B.S.C. will be through BOD & following Group level Committees who will have functional responsibility to ensure that DIFC Branch complies with DFSA regulations and operates in a robust compliance regime

Board Committees:

- Executive Committee
- Audit & Compliance Committee
- Compensation Committee
- Nominating Committee

Management Committees:

- Group Management Committee
- Group Asset & liability Committee
- Group Risk Committee
- Group Information Technology Steering Committee

- Group New Product Committee
- Group Operations Risk Committee

The matrix reporting structure will continue under which Key Senior Management in the DIFC Branch will have dotted line reporting to AUB Group Senior Management.

The delegated lending authority through Risk Policy approved by AUB B.S.C. BOD will continue where Executive Committee of AUB B.S.C.; Group Risk Committee; and Level 1 Committee, which will include the DIFC Branch Senior Management; will have approval powers.

Any changes to the reporting / compliance requirements for the DIFC Branch which are necessitated on account of compliance with regulations of the DFSA or DIFC will be communicated by the DIFC Branch Senior Management to AUB B.S.C. Senior Management and AUB B.S.C. BOD.



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Version History / Control

Version	Description / Modification(s)	Issue Date	Author(s)	Reviewed by
1.0	New Policy issued in accordance with amendment to High Level Controls Module of Central Bank Bahrain's Rule Book Volume 1 following the issuance of the Corporate Governance Code by the Ministry of Industry and Commerce.	30/11/2011	Group Head of Compliance	Group Head of Legal & Corporate Affairs
2.0	<ul style="list-style-type: none"> A reference to Remuneration Policy is included, incorporating the board of directors responsibilities based on amendment in CBB regulations to High Level Controls Module in 2014 Please refer para 13. 	Nov 2014	Group Head of Compliance	Group Head of Legal & Corporate Affairs
3.0	<ul style="list-style-type: none"> Conflict of Interest section is enhanced to include BOD's responsibility on implementing a policy on the employment of relatives of approved persons (Para 10). Disclosure section updated on the dedicated section Bank's website related to shareholder's rights and obligations (Para 21). 	Nov 2016	Group Head of Compliance	Group Head of Legal & Corporate Affairs
4.0	<ul style="list-style-type: none"> The disclosure of Interest form annexed to the policy has been amended to include an additional declaration on holding of securities of listed banks in Bahrain or Kuwait bourse. 	Nov 2017	Group Head of Compliance	Group Head of Legal & Corporate Affairs

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1. Introduction

Corporate Governance is a system by which companies are directed and controlled. Good corporate governance practice is an important function in creating and sustaining shareholder value and ensuring that the organisational behaviour is ethical, legal and transparent.

The recent financial crisis highlighted a number of shortcomings in corporate governance mechanisms, and regulators worldwide have been making necessary amendments in their respective codes and guidelines to enhance the robustness of corporate governance within the markets they supervise. In October 2010, the Basel Committee on Banking Supervision issued an updated set of Principles for enhancing Corporate Governance in the banking sector. In the UK, Sir David Walker presented a report on the governance of banks and other financial institutions, and a revised UK Corporate Governance Code was issued in June 2010. Consistent with these developments, regulators in the GCC region have also announced relevant Corporate Governance Code and guidelines mandatory for all financial services sector firms incorporated and operating under their regulatory umbrella, regardless of whether they are listed or not. Corporate Governance codes were announced in Bahrain, Qatar, Oman and, Kuwait.

This Corporate Governance policy, therefore, is established to provide a framework for setting the principles of effective Corporate Governance across Ahli United Bank, B.S.C., and its subsidiaries (Bank) taking into consideration the following:

- a) International best practice corporate governance standards set by bodies such as the Basel Committee for Banking Supervision; and
- b) Corporate governance principles issued by the Ministry of Industry and Commerce in Bahrain as “The Corporate Governance Code”; and as incorporated in the High level Controls Module of the Central Bank of Bahrain, and;
- c) Related Central Bank regulations.

It is to be noted that the requirements outlined herein should be considered as minimum requirements for the Bank. Wherever, the local jurisdictional requirements are more stringent than those outlined in this policy, then the local requirements would apply.

2. Corporate Governance Statement

The Board is committed to implementing the best practices of Corporate Governance standards in conducting its affairs and the management of the Bank. The Bank seeks to manage its business in accordance with the principles of appropriate Corporate Governance which provide a basis for a performance of high quality, solid and sound financial standing as well as sustainable growth.

The guiding principle is the perseverance of independence in absolute sense as well as in the views of the investing public. The Bank maintains and enforces written policies, procedures and systems of supervision (related to fair disclosure) reasonably designed to:

- ensure the fair and timely release of material information about the Bank
- ensure that the information it releases about the Bank is factually correct, clear and transparent
- ensure that the information it releases does not intentionally or unintentionally mislead investors.
- prevent dealing in the shares of the Bank on the basis of undeclared or unrevealed information, by those who are, by virtue of their position, aware of such information.

3. Role of the Board

The Board sets out appropriate policies to ensure that transparency; effective internal controls and accurate disclosure of material information about the Bank are observed.

The Bank shall be headed by an effective, collegial and informed Board. The Board of Directors is responsible to shareholders for creating and delivering sustainable shareholder value through the management of the Bank's business. The Board should therefore determine the strategic objectives and policies of the Bank to deliver such long term value, providing overall strategic direction within a framework of rewards, incentives and controls. The Board must ensure that collectively it has sufficient expertise to identify, understand and measure the significant risks to which the bank is exposed in its business activities. The Board must ensure that management strikes an appropriate balance between promoting long term growth and delivering short term results.

All Directors should understand the Board's role and responsibilities under the Commercial Companies Law, High Level Controls module of the CBB Rulebook, and the relevant regulation of the regional Central Bank. The Directors in particular, should be aware of the Board's role as distinct from the role of the shareholders (who elect the board and whose interest the board serves) and the role of the officers (whom the board appoints and oversees), and the board's fiduciary duties of care and loyalty to the company and the shareholders.

The Board is also responsible for ensuring that management maintains a system of internal control which provides assurance of effective and efficient operations, internal financial controls and compliance with laws and regulations. In carrying out this responsibility, the Board must have regard to what is appropriate for the Bank's business and reputation, the materiality of the financial and other risks inherent in the business and the relative costs and benefits of implementing specific controls.

4. Role of the Management

The Bank's management are responsible for the implementation of appropriate procedures and processes in place to ensure adherence to the Board approved policies, laws, regulations and other guidelines to ensure appropriate Corporate Governance standards throughout the Bank.

Management shall be appointed under employment contract specifying the terms of the appointment. Management shall be accountable to the board and the committees of the board.

The Bank's management monitors the performance of the bank on an ongoing basis and advises the Board. The monitoring of performance is carried out through a regular assessment of performance trends against budget, and prior periods and peer banks in each of the markets and collectively through Group Committees and Sub Committees. The minutes of all management committees are sent to the Audit and Compliance Committee who assess the effectiveness of the committees.

5. Composition of the Board of Directors

Subject to compliance of the provisions of the Commercial Companies Law and CBB Rulebook, the following shall apply:

- At least half of the board should comprise of non-executive directors.
- A minimum of 1/3rd of the full board shall comprise of independent directors.
- The roles of CEO and chairman shall not be combined.

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- Director classification shall be identified in the Annual Report.
- If a director resigns or is removed from the office, the bank shall notify the relevant Central Bank with reasons thereof.

6. Functions of Directors

Under the Corporate Governance principles, each director represents all shareholders and should act accordingly to exercise due care and skill. The responsibilities of Directors are included in the Terms of Reference of the Board of each Bank.

7. Board Meetings and Attendance

The board shall meet at least four times in a year. At least half the Board meetings of the bank in any twelve months period must be held in the Kingdom of Bahrain. Papers relevant to the agenda of each Board and Board Committees meeting should be sent to Board and Committees members as appropriate in advance of the meeting.

The Board collectively is responsible for setting its own agenda. All papers and matters discussed at meetings of the Board and its Committees are strictly confidential.

Individual board members must attend at least 75% of all Board meetings in a given financial year to enable the Board to discharge its responsibilities effectively. Board attendance percentage must be reported during any general assembly meeting when board members stand for re-election. In the event a director has not attended at least 75% of Board meetings in any given financial year, the director must immediately notify the Bank with details of any mitigating circumstances affecting his non-attendance. Non attendance at board meetings does not absolve directors of their responsibilities. Central bank rules require Directors' to step down from their membership if they are not able to actively attend and participate in the board meetings.

Voting and attendance proxies for board meetings are prohibited at all times.

8. Board Secretary and the Minutes

The board, immediately after its composition, shall appoint a secretary to the board. The secretary shall draw the minutes of the each board meeting mentioning the subjects discussed, decisions reached, names of the members present and vote cast by each member.

9. Director Nomination Process and Induction

The process for appointing new Directors to the Board is determined by the law and the Articles of Association of the Bank. All Directors are elected by the shareholders at the annual General Meeting every three years. The Directors should be individuals who have the competence, qualification and the credibility to hold such responsible positions. The process is coordinated through the Nominating Committee.

The Nominating Committee shall strive to seek candidates possessing the following characteristics:

- High ethical standards and integrity in their personal and professional dealings.
- Possession of high intelligence and wisdom and who apply it in decision making.
- Capacity to read and understand financial statements.

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- Potential to contribute towards effective stewardship of the company.
- Capacity to activate and counsel employees to attain high standards of management.

The board shall strive to achieve the following core competencies, for the board as a whole.

- Strategic insight and ability to direct by encouraging innovation and continuously challenging the organization to sharpen its vision.
- Expertise in financial accounting and corporate finance.
- Understanding of management trends in general and concerned industry in particular.
- Ability to perform during periods of both short term and prolonged crises.
- Appropriate and relevant industry specific knowledge.
- Business expertise in international markets if the company operates in international markets.

The Bank shall arrange a process of induction for newly appointed directors.

10. Conflict of Interest

Each approved person (Directors and Senior Management personnel) should make every practicable effort to arrange his personal and business affairs to avoid a conflict of interest situation with the Bank and shall inform the bank of any conflicts of interest as they arise and abstain from voting on any related subject matter. Each approved person is personally accountable to the Bank and the shareholders if he violates his legal duties to the Bank. No approved person should put himself in a position where his personal interest conflicts or potentially conflict with those of the Bank. An approved person is considered to have a “personal interest” in a transaction with a bank if:

- a) He; or
- b) A member of his family (i.e. spouse, father, mother, sons, daughters, brothers or sisters); or
- c) Another company of which he is a director or controller,

is a party to the transaction, or has a material financial interest in the transaction. (Transactions and interests which are not material in value should not be included.)

All approved person must:

- a) Not enter into competition with the bank;
- b) Not demand or accept substantial gifts from the bank for himself or connected persons;
- c) Not misuse the bank’s assets;
- d) Not use the bank’s privileged information or take advantage of business opportunities to which the bank is entitled, for himself or his associates; and
- e) Absent themselves from any discussions or decision-making that involves a subject where they are incapable of providing objective advice or which involves a subject or (proposed) transaction where a conflict of interest exists.

If Directors have any doubts about conflicts, they should consult the Chairman before doing anything that might compromise the Bank. Directors are required to notify the Bank of any potential conflicts through other directorships or shareholdings and disclose annually/as and when the potential conflict appear to occur through the Board Secretary.

Each approved person must inform the entire board of (potential) conflicts of interest in their activities with, and commitments to other organizations as they arise and abstain from voting on the matter in accordance with the relevant provisions of the Company Law. This disclosure must include all material facts in the case of a contract or transaction involving the approved person. The approved persons must understand that any approval of a conflicted transaction is

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effective only if all material facts are known to the authorizing persons and the conflicted person did not participate in the decision. In any case, all approved persons must declare in writing all of their other interests in other enterprises or activities (whether as a shareholder of above 5% of the voting capital of a company, a manager, or other form of significant participation) to the Board (or the Nominations or Audit Committees) on an annual basis. The format of “Declaration of Interest” is annexed to this policy.

The Board of Directors shall adopt a policy on the employment of relatives of approved persons and a summary of such policy shall be disclosed in the annual report.

11. Succession Planning

The Boards of Directors are responsible for key succession planning and ensures that succession planning is in place for all other key executive roles both in emergencies & normal course of business. This includes identifying potential succession candidates and development plans for the CEO; and fostering management depth by rigorously assessing candidates for other senior positions. The Board shall annually review and evaluate the succession plans and management development programs for all members of executive management, including the Chief Executive Officer.

12. Whistle Blowing Policy

The Board adopts the whistle blowing policy & enables the employee at all level to voice to raise concerns against any malpractices or irregularities in legal or financial matters. This code shall be read in conjunction with AUB Group Banking Integrity Policy & Procedure.

13. Remuneration Policy

The board of directors must actively oversee the remuneration system’s design and operation for approved persons as well as for material risk-takers. The Board must approve the remuneration policy and amounts for each approved person and material risk takers. Banks’ remuneration policies and practices must be designed to reduce employees’ incentives to take excessive and undue risk. Bank must remunerate the approved persons and material risk-takers fairly and responsibly.

14. Code of Conduct

The Board aims to ensure that all Directors, managers and employees act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Bank. The code of conduct is linked with the objectives of the Bank and its responsibilities and undertaking to customers, shareholders, staff and wider community see (HC 2.2.3 & HC 2.2.4). This code shall be read in conjunction AUB Group Code of Business Conduct.

15. Board Effectiveness Review

The Board of Directors shall review the performance of each Committee on an annual basis.

The evaluation process shall include:

- a) Assessing how the Committee operates, especially in light of Chapter HC-1;
- b) Evaluating the performance of each committee in light of its specific purposes and responsibilities.

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- c) Reviewing the board's current composition against its desired composition with a view toward maintaining an appropriate balance of skills and experience and a view toward planned and progressive refreshing of the board; and
- d) Recommendations for new Directors to replace long-standing members or those members whose contribution to the bank or its committees (such as the audit committee) is not adequate.

16. Annual General Meeting

All Directors are expected to attend the annual General Meeting and to make themselves available during and after the meeting to answer questions from shareholders.

17. External Auditor Appointment and Internal Control systems

The annual general meeting shall appoint external auditors on the following guideline:

- The board shall recommend the name of the auditor for election after considering the recommendations of the audit committee.
- The auditor shall be appointed for 1 financial year. The partner in-charge of the firm shall not be continuing for more than 5 consecutive financial years.
- The auditor shall not be allowed to provide non-audit services, which might affect their independence.
- The external auditors, as part of their audit procedure, shall report to the shareholders any significant concern(s) that come to their attention on:
 - adequacy and efficacy of the internal control systems in place.
 - whether the business is a going concern (separately from directors' assumption of going concern)
 - compliance with setting up internal systems and regulations and their adequacy and their implementation.
 - frauds detected or suspected by the external auditors shall be reported to the board of the Bank.

18. Board Committees

The Board may, where appropriate, delegate certain of its powers to an individual Director or to a Committee comprised of Directors and other persons constituted in the manner most appropriate to those tasks and enjoy powers of the Board and shall be advisory in nature. Although the Board may delegate certain functions to committees or management, it may not delegate its ultimate responsibility to ensure that an adequate, effective, comprehensive and transparent corporate governance framework is in place. The terms of reference of each of the Board Committees set out the specific membership requirements for those Board Committees.

The main Board Committees are the Executive Committee, Audit & Compliance Committee, the Compensation Committee and the Nominating Committee. Specific responsibilities have been delegated to each Board Committee and each Committee has its own terms of reference. Each Committee has access to independent expert's advice at the Bank's expense.

The Executive Committee assists the board in discharging the board's responsibilities relating to matters including credit and market risk matters.

The Audit & Compliance Committee assists the board in discharging the Board's responsibilities relating to the bank's accounting policies, internal audit and controls,

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compliance procedures, risk management system, financial reporting functions besides developing and reviewing effectiveness of the corporate governance framework and liaison with the bank's external auditors and regulators. The committee does not oversee the day to day work of management and has no executive powers.

The Compensation Committee has been established to provide an efficient mechanism for reviewing the bank's compensation arrangements for its management, staff and directors and making recommendations for the Board's approval on these matters.

The Nominating Committee supports the Corporate Governance regime of the bank, aligns it with the regulations of the CBB Rulebook and instils a best practice approach to the matters assigned to its responsibilities, at all times acting within the criteria set by the CBB Rulebook and the relevant sections of the Bahrain Commercial Companies Law and any other applicable legislation and following a fair and balanced approach.

19. Management Committees

The Bank's management monitors the performance of the bank on an ongoing basis and advises the Board. The monitoring of performance is carried out through a regular assessment of performance trends against budget, and prior periods and peer banks in each of the markets and collectively through Group Committees and Sub Committees. The minutes of all management committees are sent to the Audit and Compliance Committee who assess the effectiveness of the committees.

The main management committees are the Group Management Committee, Group Assets & Liability Committee, Group New Products Committee, Group Information Steering Committee, Group Risk Committee, Group Operational Risk Committee, Group Special Assets Committee and the Management Committee. Specific responsibilities have been delegated to each Management Committee and each Committee has its own terms of reference.

Group Management Committee

The Group Management Committee is the collective group management forum providing a formal framework for effective consultation and transparent decision-making by the Group CEO & MD and senior management on cross-organisational matters. Appropriate checks and balances ensure the "four eyes" regulatory requirement is met. The committee operates in a flexible way with a Minimum of formality and a broad mandate encompassing group wide as well as bank and unit specific issues as determined by the Group CEO & MD and other members of the committee.

Group Asset and Liability Committee

The Group Asset and Liability Committee sets, reviews and manages the liquidity, market risk and funding strategy of the Group and reviews and allocates capacity on the balance sheet to achieve targeted return on capital, return on asset and liquidity ratios.

Group New Product Committee

The Group New Product Committee reviews and approves new products, processes and services for wealth management, treasury, retail, commercial banking and other areas of the Group. The committee assesses all related reputational, operational, credit, liquidity and market risk, IT, legal, compliance, control, staffing and capital/profit allocation issues related to approving new products. The approval by the GNPC follows the new product or process development according to the New Product Approval and Development Procedure.

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Group Information Technology Steering Committee

The Group Information Technology Steering Committee oversees the information technology role, strategy formulation, prioritized implementation and delivery of IT projects of the Group within an acceptable, secure and standardised framework. It recommends the annual IT budget to the Group CEO & Managing Director in response to and part of the annual business planning/budgetary exercise for submission, on finalisation, to the Board of Directors for review and approval. It supervises the implementation of the approved IT annual plan within set deadlines and budgetary/Board approved allocations within the Bank's CAPEX policy. The Group will operate in compliance with regulatory requirements in the respective operating jurisdictions.

Group Risk Committee

The Group Risk Committee reviews and manages the risk asset policies, approvals, exposures and recoveries related to credit, operational and compliance risks. It acts as a general forum for the discussions of any aspect of risk facing or which could potentially face AUB or its subsidiaries and affiliated banks resulting in reputational or financial loss to the Group. It also oversees the operation of the Operational Risk Sub-Committee and Group Special Assets Sub-Committee.

Group Operational Risk Sub-Committee

Group Operational Risk Sub-Committee administers the management of operational risk throughout the AUB Group.

Group Special Assets Committee

The Group Special Assets Committee is responsible for the management of the criticized and non-performing assets of the bank. It has responsibility for monitoring accounts downgraded to watch list and criticized asset status and ensuring that a focused and disciplined recovery strategy is adopted to maximize recoveries.

Management Committee

The Management Committee is the senior collective management forum of AUB, the parent Bank, providing a formal framework for effective consultation and transparent decision-making on cross-organisational matters. Appropriate checks and balances ensure the "four eyes" regulatory requirement is met. The Committee operates in a flexible way with a minimum of formality and a broad mandate encompassing both bank-wide and unit specific issues as determined by the GCEO & MD and its other members in relation to the business of Ahli United Bank, as a legal entity.

AUB Solo Assets and Liability Committee sets, reviews and manages the liquidity, market risk and funding strategy of AUB Bahrain and reviews and allocates capacity on the balance sheet to achieve targeted return on capital, return on asset and liquidity ratios.

20. Independent Advice

Independent professional advice is available, on request, to all Directors at the organizations expense. The Board has agreed that, subject to adherence to the procedure outlined below, the organization will meet the costs of independent professional advice obtained jointly or severally by a Director or Directors where such advice is necessary to enable the obligations imposed on individuals, through membership of the Board, to be properly fulfilled. The Board shall also review the independence of each director in the light of annual interest disclosed by them.

The procedure requires prior reference to the Chairman or, in his absence (or if otherwise considered inappropriate), to the Deputy Chairman or the Chairman of the Audit Committee

21. Disclosure

The Bank has a responsibility to communicate effectively with the shareholders. The goal of shareholder communication is to help shareholders understand the business, risk profile, financial condition, and operating performance and trends of the Bank. The bank has a website and has dedicated a section of its website describing shareholder's rights and obligations. Accordingly, the Bank's annual report should disclose true and fair accounting information prepared in accordance with applicable standards; consider substance over form in the presentation of accounts; disclose and discuss all material risks; disclose and explain the rationale for all material estimates; show manner of compliance, or explain deviations, if any, with applicable corporate governance codes; discuss goals, plans, and progress.

Report on Corporate Governance shall include a separate chapter on corporate governance in the annual reports of the Bank with details and descriptive on how the company has applied the principles of corporate governance.

This policy shall be posted on the Bank's website and shall be available in print for any shareholder requesting it.

Disclosure of Interest in entities other than AUB Group companies

The CBB's High Level Controls (HC) module HC 2.4.1 requires all approved persons to declare in writing on an annual basis, all of their interests in other enterprises or activities (whether as a Director, or shareholder of 5% & above in the voting capital, or holding an managerial position, or other control whether direct or indirect).

This declaration is made pursuant to the above requirement.

Name of the Director/Senior Manager	
Designation	

Do you hold Directorship / Chairmanship in any entity outside AUB Group?	Yes	No
<i>If 'Yes' please specify details as below:</i>		
Name of the entity	Position	Date since holding the position

Do you own any Securities of 5% or above, in any entity outside AUB Group?	Yes	No		
<i>If 'Yes' please specify details as below:</i>				
Name of the entity	Security Type	No. of Shares	Percentage	Date since the securities are held

Do you own any Securities in locally incorporated banks listed on Bahrain Bourse OR Boursa Kuwait other than your shareholdings in AUB Group?	Yes	No		
<i>If 'Yes' please specify details as below:</i>				
Name of the entity	Security Type	No. of Shares	Percentage	Date since the securities are held

Do you hold a key Managerial / Control position in any entity outside AUB Group?	Yes	No
<i>If 'Yes' please specify details as below:</i>		
Name of the entity	Position	Date since holding the position

Are you involved in any other business with third party, which might give rise to a potential conflict of interest with your position in AUB Group?	Yes	No
<i>If 'Yes' please specify details as below:</i>		
Name of the entity	Position	Date since holding the position

I hereby declare that the above information is true and correct and made in compliance with the relevant provisions of the CBB Rulebook and the Commercial Companies Law. If any of the above information changes either by way of additional disclosure requirements, or amendments to the existing disclosure due to a change in my status of relationship, I undertake to notify the Board immediately with revised / updated declaration form.

Signature: _____ **Date:** _____

Note: 1. Please specify the parent & subsidiaries, where applicable.

2. Please note that if you are in receipt of any board related remuneration or any benefits, such as commission, fees, shares, consideration in kind, or other remuneration or incentives, from AUB Subsidiaries, Affiliates or SPV's linked to fiduciary duties, then you are required to include the name of the respective entity in the attached form. This is required as per the new regulation of CBB's HC module HC-5.4.39 & HC-5.4.40 issued in January 2014.