

**OASIS CAPITAL BANK B.S.C (c)
EXECUTIVE COMMITTEE CHARTER**

7 August 2011

Contents

1. Mission	3
2. Authority	3
3. Membership	4
4. Secretary	4
5. Quorum	5
6. Decisions	5
7. Meetings	5
8. Notice of Meetings	6
9. Minutes of Meetings	6
10. Responsibilities	6
11. Reporting Responsibilities	9
12. Other Matters	9
Appendix 1 – Financial Authorities / Limits	10
Appendix 2 – Executive Committee Membership	11

1. Mission

- 1.1 The Executive Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Oasis Capital Bank (“the Bank”).
- 1.2 The objective of the Committee is to address specific matters delegated to it by the Board, make recommendations thereon and make decisions based on authorities specifically delegated by the Board, as set out in this charter.
- 1.3 The specific matters delegated to the Committee include all aspects related to oversight of general and investment related activities. This includes approval of the acquisition of investments, Bank’s borrowing and/ or issuance of guarantees to third parties in support of the Bank’s investment activities within its authorities as approved by the Board.
- 1.4 The Committee will assist the Board in performing general activities in relation to:
 - 1.4.1 Executive management’s implementation of the Bank’s strategy, as approved by the Board;
 - 1.4.2 Overseeing executive management and business affairs of the Bank, as delegated by the Board; and
 - 1.4.3 Reviewing executive management’s operational reports and regulatory and strategic developments.
- 1.5 In addition, the Committee will also assist the Board in discharging its oversight responsibility for the investment assets of the Bank in relation to the following:
 - 1.5.1 Reviewing and recommending to the Board for approval the overall investment policies and investment criteria of the Bank within the delegated authorities;
 - 1.5.2 Reviewing and recommending to the Board for approval the investment guidelines and procedures in furtherance of investment policies;
 - 1.5.3 Reviewing and evaluating management procedures for monitoring investment portfolio performance and compliance with the Bank’s investment policies and guidelines; and
 - 1.5.4 Reviewing and assessing the Bank’s performance in meeting investment objectives and apprise the Board of its assessment along with its recommendations, if any, accordingly.

2. Authority

- 2.1 The Board authorises the Committee within the scope of its responsibilities to:

- 2.1.1 Perform activities within the scope of its charter;
- 2.2 The Committee will have certain financial authorities delegated to it by the Board in relation to the following:
 - a. Investments acquisition;
 - b. Bank borrowings; and
 - c. Issuance of Bank guarantees to third parties in connection with the Bank's investment activities.

As part of its corporate governance structure, the Bank will also establish a Management Investment Committee chaired by the CEO. The Management Investment Committee shall submit its recommendation to the Executive Committee for approval.

Please refer to Appendix 1 for financial limits of the Executive Committee.

3. Membership

- 3.1 The Board shall appoint members of the Committee. The Committee shall consist of not less than four members. Please refer to Appendix 2 for membership details.
- 3.2 The Committee, in its first meeting, will appoint the Chairman of the Committee. In the absence of the Chairman, the remaining members present shall elect one of Committee members to chair the meeting.
- 3.3 Appointments to the Committee shall be for a period of up to three years, which may be extended subject to renewal of the term of office of the relevant Board member.

4. Secretary

- 4.1 The Board Secretary or his/her nominee shall act as the Secretary of the Committee. In the absence of the Board Secretary the Chairman of the Excom shall appoint another appropriate senior management staff member, to act as the Secretary.

5. Quorum

- 5.1 Members of management and other specialists may be invited to attend meetings at the request of any member of the Committee, with the consent of the Chairman. Invitees shall not be entitled to vote.
- 5.2 A meeting of the Committee will not be valid unless attended by not less than two members. However, members of the Committee may also convene a meeting through a conference call.
- 5.3 Meetings through conference call will be acceptable, prevailing there is a quorum.
- 5.4 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee as specifically delegated by the Board.
- 5.5 The Chairman is responsible for maintaining the quorum of the Committee's meetings.

6. Decisions

- 6.1 The Committee's decisions shall be considered by a vote of the majority of the attending members. In case of equality of votes, the Chairman of the Committee shall have the casting vote.
- 6.2 Decisions of the Committee may be made through circulation. In all such cases:
 - 6.2.1 The Secretary of the Committee shall ensure and confirm circulation of necessary information and documentation; and
 - 6.2.2 A decision through circulation will not be valid unless approved by all the responding members unanimously. In case of disagreement, even by a single member, a meeting of the Committee shall be called by the Secretary. In such an instance the guidelines given in Section 6.1 of this charter shall be applicable.

7. Meetings

- 7.1 Meetings shall be held once a month to review investment, post investment management strategies, portfolio performance evaluation, budgets, business plans, management operational performance reports, and any other urgent matters.
- 7.2 However, the Chairman of the Committee, in consultation with the Committee members, may determine the schedule and frequency of the Committee meetings. The specific schedule will depend on the need to review investment proposals submitted for its review and approval.

- 7.3 Members present at the meeting will declare at the start of the meeting if a conflict of interest exist, and such member should not participate in the consideration of the matter subject to conflict of interest, as well as to abstain from voting on such matter.

8. Notice of Meetings

- 8.1 Meetings of the Committee shall be summoned by the Secretary at the request of any of its members.
- 8.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, and any other person required to attend, and all other directors no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

9. Minutes of Meetings

- 9.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including the names of those present and in attendance and names of absentees.
- 9.2 The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 9.3 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all other members of the Board.
- 9.4 Minutes of Committee meetings shall be made available in English.
- 9.5 Where decisions are made through circulation, details will be included in the minutes of the Committee meeting immediately following the decision.

10. Responsibilities

- 10.1 The Committee's main roles are focused on granting approvals within delegated authorities to facilitate the Bank's regular operations, which cannot be held for the Board of Directors' meetings, as well as reviewing and monitoring executive management's performance in accordance with the Board's approved strategies.
- 10.2 The Committee shall perform all such actions and activities as may be referred to it, from time to time, by the Board. However, the Committee shall not have the power to:
- 10.2.1 Elect directors;

- 10.2.2 Alter, amend or repeal the Articles or any resolution or resolutions of the directors designating an Executive Committee;
- 10.2.3 Declare any dividend to the shareholders of the Bank;
- 10.2.4 Appoint or dismiss any member of the Executive Committee; and
- 10.2.5 The Committee's responsibilities shall be divided between general and investment specific responsibilities.

General Responsibilities:

- 10.3 Oversee management's implementation of the Bank's strategy;
- 10.4 Deputise the Board on matters pending decisions between Board meetings, the outcome of which would be binding on the Board;
- 10.5 Review all risk and asset and liability management policies;
- 10.6 Consider and review management's operational reports and regulatory and strategic developments;
- 10.7 Review any urgent matter which, in the opinion of the Chairman of the Board, does not permit the calling of a regular or special meeting of the Board;
- 10.8 Review any matters related to the business affairs of the Bank prior to the submission of such matters to the Board and prepare and submit to the Board such information;
- 10.9 Approve proposals submitted by executive management to establish new legal entities;
- 10.10 Evaluate and approve potential partial or full asset write-offs within its delegated financial authorities;
- 10.11 Approve capital & over-head expenditures in accordance with the Bank's delegated authorities;
- 10.12 Approve all types of risk management limits (including exceptions thereto) in accordance with the Bank's delegated authorities;
- 10.13 Recommended budgets to the Board and changes thereon and reviewing performance against those budgets and key performance indicators;
- 10.14 Review any material issues relating to the organisational structure of the Bank and make recommendations for appropriate organisational changes;
- 10.15 Review business plans and recommend amendments thereto in consideration of revised market conditions, actual performance, potential opportunities etc; and
- 10.16 Review periodic summaries of treasury activities and performance.

Investment Responsibilities:

- 10.17 Review and approve investment goals and objectives recommended by Management Investment Committee based on the Board's tolerance of risk;
- 10.18 Review and approve a written investment policy consistent with the goals and objectives of the Bank. The policy should outline specific duties and requirements of the Board and the Committee in the investment process towards accomplishing the performance desired;
- 10.19 Addressing investment decisions and urgent or important investment opportunities and reporting recommendations accordingly;
- 10.20 Approve investments of the Bank within its delegated approval authorities in line with the investment strategy of the Bank, approved by the Board;
- 10.21 Approve an appropriate asset allocation strategy, recommended by the Management Investment Committee, which will allow the Bank to honour current and future spending policies, maintain stability, and achieve long-term goals and objectives;
- 10.22 Retain any expert or advisor to assist in performing its duties. The Bank shall compensate any such experts, counsel or other advisors retained by the Committee;
- 10.23 The Committee, with the specific approval of the Board, may delegate investment activities to officers and employees of the Bank, and to external investment managers;
- 10.24 Review and approve appropriate external fund managers, as recommended by the Management Investment Committee, to implement the investment policy and provide specific performance criteria and objectives for each manager and/or fund;
- 10.25 Monitor the management of investments by reviewing periodic reports from internal and external investment managers and through discussions at Committee meetings, focusing on the primary determinants of risk and return, asset allocation and investment strategy;
- 10.26 Review the investment policy annually to determine whether there have been any material changes to the goals and objectives, or to the risk/return profile of the Bank;
- 10.27 Evaluate investment performance of investments at least on a quarterly basis based on a comparison of actual returns with the Bank's absolute return objective, and with such other benchmarks as the Board or Committee may from time to time select. This evaluation will take into account compliance with investment strategies, policies, guidelines and risk levels;
- 10.28 Review of due diligence exceptions raised;
- 10.29 Review and approve the deal exit recommendations as per the authorities delegated by the Board and recommend appropriate strategy for the deal exit, where applicable;

10.30 Avoid conflicts of interest and prohibited transactions;

10.31 The Committee shall not be liable for any losses which may be incurred upon investment of the Bank's funds except to the extent that such losses are caused due to the bad faith or negligence of the Committee members; and

10.32 No Committee member shall be personally liable as long as he or she acts in good faith and with ordinary prudence in discharging his / her duties.

11. Reporting Responsibilities

11.1 The Chairman of the Committee shall report quarterly to the Board on its proceedings on all matters within its duties and responsibilities.

11.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its ambit where action or improvement is needed.

12. Other Matters

12.1 Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;

12.2 Give due consideration to laws and regulations; and

12.3 At least once a year, review its own performance and charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Appendix 1 – Financial Authorities / Limits

Transaction size/Number of transactions	Approval Authority
≤ 15% of shareholder's equity and ≤ 3 transaction p.a. each for PE & PII	Management Investment Committee
> 15% but ≤ 25% of shareholder's equity	Executive Committee
> 25% of shareholder's equity	Board

Borrowing by the Bank / Issuance of Bank Guarantees
As approved by the Board from time to time

