

Board Credit and Investment Committee **Terms of Reference**

1. Constitution

The Board Credit and Investment Committee (BCIC) has been constituted by the Board of Directors (Board).

2. Purpose, scope and responsibilities

The purpose of the BCIC is to support the Board, to overview and manage the credit and investment portfolio of the Emirates NBD Bank including Subsidiaries, Affiliates and other Entities ("Group"). BCIC shall carry out following functions consistent with the Credit risk strategy and long term objectives of the Group:

- a) Review and monitor the effectiveness of credit and investment risk strategy, periodically review risk appetite of the Group and provide guidance to the management with regard to business strategies and Credit and Investment Policies.
- b) Review, approve and note Credit and Investment Policies.
- c) Delegate lending authority to the Management Credit Committee, Management Investment Committee, GCEO, CCO and GCRO, including authority to sub-delegate to the Management.
- d) Approve the following over and above the delegation to management:
 - 1) New products and services.
 - 2) Bank and country lines.
 - 3) Credit facilities (new, increase, renewal, renegotiated or restructured) without any upper limit of amount / tenor.
 - 4) Investment and Asset Management proposals.
 - 5) Amendments to approved terms, exceptions to policies and items required to be noted by the Board.
 - 6) All debt settlement, waivers and write offs
- e) Review the portfolio composition, portfolio quality, performance and compliance.
- f) Review any other matters deemed necessary by BCIC or referred by the management and provide guidance / approval.

3. Authority

The Board has approved the Terms of Reference of the BCIC. Any amendments to the Terms of Reference shall be approved only by the Board.

4. Membership, Quorum and Invitees

4.1. Membership

Not less than four Board members with a majority of non-executive Directors. The Chairman of the BCIC shall be appointed by the Board.

4.2. Quorum

- a) The quorum of the BCIC shall be three members and decisions shall be on a majority basis.
- b) Member of the Board with conflict of interest must abstain from the approval process of granting, voting and managing credit facilities / related party transaction to ensure that they are conducted on arm's length basis.
- c) A duly convened meeting of the BCIC with a quorum shall exercise all or any of the authorities, powers or discretions vested in or exercisable by BCIC.

4.3. Invitees / Management attendance as appropriate or may be required

- GCEO
- GCRO
- CCO
- Group Head, Corporate & Institutional Banking / Unit Heads
- Group Head, Retail Banking & Wealth Management / RBWM Segment Heads
- Head of Treasury & Global Markets
- CEO, Emirates NBD Capital and EFS

Proposals shall be presented by respective Business / Unit's representative.

5. Meetings

- a) Meetings of the BCIC (in case of existing agenda items) shall be held every week on pre-arranged dates, or more frequently as may be required. Additional meetings (particularly if required on short notice) may also be held by telephone or conference calls or by circulation, decisions of which are to be subsequently ratified by BCIC.
- b) Notice of any meeting of the BCIC shall be given to all members. An agenda and any available supporting papers shall be circulated to all members prior to any meeting.

6. Reporting

- a) The Company Secretary shall issue a summary report after each meeting of the decisions taken, cosigned by all the committee members who were present at the meeting.
- b) Once a year the Company Secretary shall submit a report summarizing the BCIC's activity during the year, indicating the number of meetings held and attendance at each meeting.

7. Relationship – BCIC and Group Companies

Any decision made by the BCIC affecting ENBD Group Companies must be subsequently adopted by the Group Companies as required for the Regulatory purposes.

8. Review

The BCIC shall review its own constitution and Terms of Reference at least once in two years, unless specifically requested for an earlier review by the members.

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