

APPOINTMENT OF DIRECTORS

1. The appointment of members of the Board of Directors and their removal as well as the duration of the Directors' tenure of office is determined in accordance with the Bank's Memorandum and Articles of Association, the Bank's Board of Directors' Charter, Company Law and other applicable laws, rules and regulations etc.
2. No contracts are drawn up with directors, other than those directors that have separate service contracts with the Bank, such as the CEO.

REMUNERATION – GENERAL CONSIDERATIONS

1. The Bank's Board of Directors is composed entirely of non-executive Directors with the exception of one executive director who also holds the office of CEO and is tasked with the Bank's day to day management, apart from his directorship. In accordance with Listing Rule 12.2A, this Remuneration Policy applies to the CEO. While certain principles are applicable to all directors, a distinction is to be drawn between the remuneration payable to non-executive directors and that payable to the executive director who also holds the role of CEO.
2. This Remuneration Policy for Directors also seeks to be, as much as is reasonably possible, in line with the Remuneration Policy applicable to the employees of the Bank.
3. In terms of the Bank's Articles of Association, the maximum annual aggregate remuneration as well as any increase of such remuneration of the Directors for the holding of their office shall be established pursuant to a resolution passed at a General Meeting where notice of the proposed aggregate remuneration and any increase has been given in the notice convening the meeting.

FIXED REMUNERATION

1. The remuneration of all directors, non-executive and executive, shall consist of a fixed fee for their duties as directors.
2. Each of the directors shall receive the same amount in terms of fixed fees for their duties as directors other than as stated below:
 - The Chairman shall receive a different fixed fee commensurate with the added responsibilities of the role of chairman.
 - Directors may also receive an additional fee allowance where the director in question has an additional responsibility by way of chairmanship or membership of a Board committee.
3. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any Committee of Directors or working groups, or General Meetings of the Bank or in connection with the business of the Bank.
4. No remuneration shall be payable to any appointed alternate director unless otherwise determined by the Board.

VARIABLE REMUNERATION

1. Directors shall not be entitled to profit sharing, share options, pension benefits, variable remuneration or any other remuneration or related payments from the Bank.
2. Directors are not entitled to termination payments and other payments linked to early termination.
3. The above is without prejudice to any arrangements, such as pensions, retirement gratuities, etc. granted to executive directors on a service contract with the Bank in relation to their positions held other than as members of the Board of Directors.

CHIEF EXECUTIVE OFFICER (CEO)

1. The remuneration of the CEO as an employee of the Bank is independent of his office and remuneration as a Director of the Bank.

