

Conflicts of Interest Policy

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1. Introduction

Arab Bank Europe operates in highly regulated markets and offers its customers a wide range of financial services. Furthermore, it is a key component of the wider AB Group organisation. To that end, Arab Bank Europe is necessarily exposed to potential and actual Conflicts of Interest. It is inherent within Arab Bank Europe's values and Code of Conduct that all our staff are aware of the nature of Conflicts of Interest, and of the ways in which they can be effectively managed.

PURPOSE

The purpose of this Policy is to manage the risk of conflicts of interest arising and to define Arab Bank Europe's procedures and controls for managing conflicts of interest and the responsibilities and standards of behaviour to mitigate the risk of improper relationships existing between staff members and the Bank's customers, between Arab Bank Europe and its customers, between Arab Bank Europe, its subsidiaries and Arab Bank Group Entities etc.

SCOPE

This Policy applies to all employees including temporary workers, consultants and contractors of Arab Bank Europe Plc and it is legally binding, and forms part of all employee's contracts of employment with Arab Bank Europe.

Any wilful breach of the policy will also be treated as a breach of any one of the Conduct Rules, and could result in dismissal of the individual(s) concerned.

All employees (except ancillary staff) are subject to following Individual Conduct Rules

R1 You must act with integrity

R2 You must act with due skill, care and diligence

R3 You must be open and cooperative with the FCA, the PRA and other regulators

R4 You must pay due regard to the interests of customers and treat them fairly

R5 You must observe proper standards of market conduct

R6 You must act to deliver good outcomes for retail customers.

2. Source of rules

Identifying and managing Conflicts of Interest is a fundamental tenet of professional conduct and of good corporate governance. Acting with integrity and avoiding damage to our business, its clients, and staff are cornerstones of Arab Bank Europe's conduct values. Guidelines for identifying and managing conflicts, which must be observed by all Arab Bank Europe staff, are included in the FCA's handbook.

Conduct of Business Sourcebook (COBS):

A firm must act honestly, fairly and professionally in accordance with the best interests of its client"

Principle 8 of the FCAs Principles for Business (PRIN):

A firm must manage conflicts of interest fairly, both between itself and its customers, and between a customer and another client.

Senior Management, Arrangements, Systems and Controls Sourcebook (SYSC)

SYSC 10 requires firms to:

- Identify conflicts of interest.
- Manage conflicts of interest
- Disclose conflicts of interest to relevant parties
- Have an effective written conflicts of interest Policy.
- Keep up-to-date records of all past and present conflict situations.

3. Types of Conflicts

Conflicts of Interest can arise in all parts of Arab Bank Europe's business and can take many different forms. Furthermore, whilst some conflicts may be simple to identify and understand, other situations may involve highly complex arrangements. Below describes a non-exhaustive list of conflicts that Arab Bank Europe may face.

3.1. Actual and Perceived Conflicts

An actual conflict of interest is defined as a situation where financial or other personal or professional considerations compromise an individual's objectivity, professional judgment, professional integrity, and/or ability to perform his or her responsibilities to Arab Bank Europe, its clients, its suppliers, or its Staff. The consequences of actual conflicts may include detriment to our clients, to Arab Bank Europe's brand value, losses or missed opportunities, or legal or regulatory liabilities and subsequent penalties. Actual Conflicts of Interest increase the risk of fraud and can lead to substantial adverse consequences for individuals including internal disciplinary proceedings or criminal penalties such as fines or custodial prison sentences.

Perceived or potential Conflicts of Interest can also arise where they may appear to be a situation that a reasonable person might consider could present a Conflict of Interests. Whilst the actual facts of the situation might not actually permit such a conflict, without sufficient consideration or appropriate disclosure of the controls in place, our clients, or other external stakeholders might assume there to be a conflict. This can lead to damage to Arab Bank Europe's reputation and possible loss of business.

All Staff must be aware at all times of real and potential conflicts and ensure that all such situations are managed appropriately.

3.2. Temporary and Permanent Conflicts

Conflicts may arise from many different types of situations and business arrangements and can be permanent in nature or temporary, particularly where the conflict arises from a single transaction.

Permanent Conflicts of Interest are often associated with the structural configuration of Arab Bank Europe's business. This may be because of the nature of business lines that the firm engages with (such as lending to clients), the types of processes and controls that are necessary to carry out business (such as initiating transactions and making payments), or the types of clients that the firm deals with (where it may be involved with clients who have competing interests). Permanent Conflicts of Interest must be formally recorded and must be mitigated in all cases by permanent control processes such as segregation of conflicting duties or barriers to information flows. It is the responsibility of all process and control owners to identify potential and actual conflicts inherent in their business areas and to notify these to the Arab Bank Europe Compliance Department. Arab Bank Europe Compliance will work with business owners to assess and ensure that these conflicts are recorded on the Permanent Conflicts Register. Arab Bank Europe Compliance will also advise on controls to manage such conflicts and minimise the risk of loss or damage to the firm.

Conflicts may also be transitory in nature where they relate to a single transaction or business arrangement. Staff are also responsible for identifying and reporting new instances of temporary conflicts as and when they arise. Procedures for notifying the Arab Bank Europe Compliance Department are described below and must be followed by all Staff. The risk of conflict is monitored throughout the life of the temporary conflict until the conflict ceases to exist or permanent controls are introduced to mitigate the risks.

3.3. Internal and External Conflicts

Conflicts can arise between Arab Bank Europe and its external clients and other stakeholders such as 3rd party suppliers. Also, relationships and conflicts may exist between two or more of Arab Bank Europe's external clients or stakeholders (i.e. where the conflict is primarily external in nature and Arab Bank Europe does not have an interest in one or other side of an arrangement). Staff should be mindful of these types of arrangements and the risk and impacts of such conflicts should be understood and assessed at the earliest possible opportunity. Furthermore, such conflicts may not initially exist but may emerge during the course of our business with a client or external company or person. Hence, where Staff become aware of changes in the nature of our external customers and stakeholders, Staff should consider whether the risk of potential conflicts has also changed.

Alternatively, conflicts may arise that are entirely internal to Arab Bank Europe. This situation often occurs where there is a poor segregation of potentially conflicting functions and a member of Staff may be responsible or capable of performing functions that should be entirely independent of one another. However, internal conflicts can also be caused by features of

the structure of the business. For instance, conflicts may arise between the Arab Bank Europe Plc (UK subsidiary entity) and the business of one of Arab Bank Europe's European branches if the two entities pursue different but competing objectives. It is the responsibility of Managers to consider carefully all changes to business reporting structures, role descriptions, and similar organisational arrangements and the likelihood of conflicts of duties that arise from these changes.

3.4. Public and Private Side Activities

Another category of internal conflicts arises between Arab Bank Europe business lines where some business areas deal with Corporate and Investment Banking (CIB) activity, and others deal with customers trading in public markets. CIB business may involve lending transactions together with ancillary corporate advisory and analysis activities - these businesses are classified as private-side in nature as they deal with client information that is not generally available to the public. Trading business (which is generally conducted by Private Bank Relationship Managers and by Arab Bank Europe Treasury Department and includes facilitating client orders in single name securities or executing treasury transactions on behalf of Arab Bank Europe) is defined as public-side. It is a fundamental obligation that public and private-side business functions and departments are clearly designated and segregated from one another. Various controls are necessary to ensure appropriate separation of private and public side activities (including Chinese Walls) but a fundamental concept is that Staff are aware of their roles, their designation as private or public-side, and that they must not share private side information internally or externally except with appropriate authorisation and only on a need-to-know basis.

3.5. Common Situations That Involve Conflicts

It is not possible to fully describe all situations where Conflicts of Interest can arise in banking organisations and Staff must always be mindful of any situation where there may be the potential for differing objectives or motives. In all cases, the Arab Bank Europe Compliance Department will provide support where needed to analyse and respond to new or changing risk situations.

To determine whether a situation may give rise to internal or external, actual or perceived Conflicts of Interest, Staff should consider if Arab Bank Europe or its clients or other stakeholders will be disadvantaged because Arab Bank Europe or one or more of its Staff:

- is likely to make an inappropriate financial gain or avoid financial loss at the expense of a client
- has an interest in the outcome of a service provided to a client, or of a transaction carried out on behalf of a client which is distinct from the client's interest in that outcome
- has a financial or other incentive to favour the interest of a client or group of clients over the interests of another client
- carries on the same business as a client
- receives, or will receive, from a person (either a natural person or an organisation) an inducement in relation to a service provided to the client, in the form of money, goods or services, other than a standard commission or fee for that service
- has a financial or other incentive to favour the sale of a particular product or service to a client which is not in the best interest of the client
- has the opportunity to undertake or is obliged to undertake functions that may allow Staff members to benefit financially or otherwise and where this is inconsistent with Arab Bank Europe's objectives and core policies
- has the opportunity to influence the Bank granting business or making administrative and other material decisions in a manner that leads to personal gain or advantage for the Staff member. In such cases, the benefit to the employee may also or instead be a benefit for a family member or close associate
- has a financial or other relationship with another person (internally or externally), impairs his or her judgment or objectivity in carrying out his or her duties
- favours the interests of an Arab Bank Europe business over the interests of another unit of the AB Group where this activity is inconsistent with the overall objectives and expectations of Arab Bank Europe

3.6. Further Examples Relevant to Arab Bank Europe

- Assigning Staff responsibilities that fail to segregate critical functions such as:
- setting up client or bank accounts (including new account opening, amendment to static data, etc.)
- initiating transactions, such as cash transfers, lending transactions, treasury transactions, internal purchase orders, etc.
- initiating, authorising and/or executing payments to or from Arab Bank Europe accounts

- making investment decisions or dealing on the basis of inside information, or otherwise sharing confidential information unless authorised to do so
- offering preferential treatment to an external supplier in return for financial or other types of benefit
- diverting business to or from Arab Bank Europe if this is not in the best interests of the client or if it is not consistent with the Arab Bank Europe Order Management Policy
- delivering assessments and/or incentives to Staff that encourage activity that is not consistent with the best interests of AB Group or of its clients
- engaging in client activity that may expose Arab Bank Europe to unnecessary liabilities or that may be prejudicial to ongoing legal actions
- showing unfair or preferential advocacy for one or more clients based on privileged information of other Arab Bank Europe clients

4. Managing Conflicts of Interest

The successful treatment of actual and perceived Conflicts of Interest requires all Staff to follow the sequence of actions described below. Senior Management are responsible for ensuring appropriate control mechanisms are in place to support Staff in managing Conflicts of Interest.

4.1. Be aware of conflicts

All Staff must be familiar with the requirements of this policy and of the types of situation within their normal working environment that may suggest a conflict of interest. To support this obligation, periodic structured training is provided to all Staff.

4.2. Identification

Staff must be sensitive to changes in their working environment that could give rise to new or changed Conflicts of Interest. Specifically, Staff must consider whether internal or external changes may introduce a conflict of interest that had not existed previously, or changes the risk associated with an existing conflict. Certain situations (described below) require formal approval from the Arab Bank Europe Compliance to proceed. This may include changes that reduce or remove a conflict. Situations that may indicate such changes include:

New business - where Arab Bank Europe Plc undertakes new business, Staff involved in assessing and implementing the change should consider the extent to which this introduces potential conflicts with existing businesses. New business may involve dealing with a new client or group of clients, transacting in new product types or new geographic markets, dealing with a new 3rd party service provider, initiating a major purchase order, engaging new Staff, etc.

Internal changes - these may include organisational changes such as adjustments to functional reporting lines, physical office configurations, alterations to IT systems and access privileges, or changes to role profiles and accountabilities. In all cases, managers must consider the impact on existing organisational structures to identify and respond to potential Conflicts of Interest.

External changes - from time to time, Staff will become aware of changes in the business arrangements of Arab Bank Europe customers and external suppliers, such as changes in ownership, changes in operating model or strategy, rapid growth or contraction, etc. These changes may introduce changes in the business objectives of the external parties and may give rise to previously unseen Conflicts of Interest.

4.3. Assessment and escalation

Upon becoming aware of a potential or actual Conflict of Interest, a member of Staff should consider whether the situation requires further analysis and escalation. The first consideration should be to determine whether the conflict has already been identified and logged. To support this, the Arab Bank Europe Compliance Department maintains a register of all permanent and temporary/transaction-linked conflicts.

The Staff member that has noted a conflict should also develop a preliminary description of the facts of the situation to assess: the likely nature and extent of risks to the organisation or its clients and stakeholders (ideally providing quantitative details where possible); the general timing of events that have led, or may lead to the conflict occurring; and, the main staff and business areas that may be involved in, or have an interest in, the situation under consideration. With this information, the Staff member should carefully consider the need to escalate the case for more thorough screening. The escalation should be made directly to Arab Bank Europe Compliance, but the initial assessment should be performed by the notifying Staff member which may be done in conjunction with the designated business line management. In keeping with Staff Handbook and Compliance Policy, all Staff must be mindful of the sensitivity of information that is to be discussed and, if

confidentiality may be compromised by referring to line management, Staff should contact Arab Bank Europe Compliance exclusively to ensure confidentiality. Escalation of Conflicts of Interest should be undertaken immediately after the major facts of the situation have been assessed and more detailed analysis should not prevent prompt escalation.

4.4. Conflict Management

There are generally two courses of action available for dealing with Conflicts of Interest: avoid or mitigate. Whilst avoidance will generally be the most effective means of managing our risk, this will often result in lost commercial opportunities and possible harm to our reputation and avoidance may not be the most cost-effective means of dealing with a conflict. Where a decision is taken to undertake business that generates a conflict of interests (either permanent or temporary, or real or perceived), there are a wide range of tools and control processes that can be deployed to reduce the risk to Arab Bank Europe, its clients and external stakeholders, and its Staff. These control measures include physical segregation, focused oversight, introducing logical/system-based segregation measures, arrangements with clients, etc. Senior Management must be aware of all such control strategies and ensure that appropriate control measures are put in place prior to undertaking the conflicting activity or as soon as possible after it is detected.

4.5. Monitoring

Where a conflict has been identified and logged, the situation must be monitored to:

- Ensure the risk or other circumstances relating to the conflict have not changed.
- This responsibility is shared between the Staff who have notified the original conflict and any Business Areas that are associated with the conflict of interest or with controls to manage the conflict (these parties will typically be identified formally when the conflict is first logged). Any changes that are material to the nature of the conflict (including if the conflict ceases to exist) should be notified promptly to the Arab Bank Europe Compliance.
- Ensure the controls in place to manage the conflict are operating effectively.

This responsibility lies with the Staff associated with the business activity that has given rise to the conflict, their supervisors, and to Arab Bank Europe Compliance. Note also that logging and management of conflicts may be subject to independent assessment by Internal Audit. Staff must ensure that all controls relevant for managing a conflict of interest (i.e. general controls such as system access restrictions, and those that are specific to a defined, temporary conflict such as ring-fencing of certain client-facing activities) are in place and continue to be sufficient and effective. Note that where Arab Bank Europe Compliance has logged a conflict of interest, there may be specific conditions or obligations issued to the relevant Staff to ensure the conflict is effectively managed. The conflict owner is accountable for escalating any instances where controls have failed or there has been a breach of an information barrier.

Arab Bank Europe Compliance is responsible for establishing and operating dedicated control processes to monitor activity throughout Arab Bank Europe that may indicate a breach of Conflicts of Interests controls. This monitoring covers the design of permanent control activities (delivered through its Compliance Monitoring Plan) and temporary, transaction-specific controls, such as checking of principal transactions relating to clients identified in respect of a conflict, or personal account trading activity, etc.

5. General Approaches to Managing Conflicts

5.1. Avoidance

Where a Conflict of Interest is identified that cannot be adequately managed or mitigated, or where a client or external party has not given consent to proceed with a line of business, the proposed activity must not be executed. The decision to suspend or reject activity must be taken on the basis of a formal opinion from Senior Management who will act in consultation with Arab Bank Europe Compliance. To prevent revenue loss or reputational damage, the opportunity to refer the declined business to other AB Group businesses or external parties may be considered provided this does not entail similar Conflicts of Interest to those already identified.

5.2. Risk Mitigation

A range of measures may be considered to reduce the risk of damage or loss for Arab Bank Europe, its clients, or its Staff and the correct choice of control activities will depend on the facts of each case as presented. Controls may be temporary or permanent in nature but should match the nature and timing of the conflict.

Ring fencing - the business activity in question may be segregated to prevent the unauthorised transfer of information or restrict access to specific business units and Employees.

Transfer/Suspend activities - certain activities that may introduce Conflicts of Interest can be permanently or temporarily transferred away from Staff members or business areas. For instance, Front Office Staff may be prevented from dealing with one or more of their regular, existing clients whilst they temporarily engage with another client to preclude a perceived conflict of interest.

Other measures - Arab Bank Europe has introduced a number of permanent and ad hoc control processes designed to restrict the flow of information between functions and reduce the risk of Conflicts of Interest. These controls include:

- a clear desk policy
- secure computer access procedures
- defined procedures for the handling, management and destruction of confidential and other sensitive documents and information
- a formal supervisory structure designed to promote active escalation, management and supervision of Conflicts of Interest
- oversight of business activities by Arab Bank Europe Compliance and Internal Audit to monitor and report on Conflicts of Interest
- review by Arab Bank Europe Compliance of gifts and inducements received or provided by any Staff members to ensure that they do not present material or inappropriate Conflicts of Interest
- personal account dealing policies
- new client and new transaction due diligence procedures
- outside business interests' notification and screening procedures.

5.3. Relationship between Arab Bank Europe and other AB Group Entities

To manage conflicts between Arab Bank Europe clients and other members of AB Group, Arab Bank Europe shall act independently from other Group entities.

In performing any service on behalf of a client, Arab Bank Europe Staff shall place the client's interests first and any interest or potential interest of Arab Bank Europe, any other Group entity or any other client which conflicts with these should be ignored.

6. Notification to Clients

Arab Bank Europe shall only disclose a conflict of interest to its clients where all reasonable steps taken by Arab Bank Europe to manage a particular conflict are considered insufficient to ensure, with reasonable confidence, that the risk of damage to the interests of a client will be prevented.

Disclosure to clients is not an alternative to the requirement to manage Conflicts of Interest. Where Staff member believes that a disclosure to a client is required, then he/she should consult with his/her immediate supervisor and Arab Bank Europe Compliance before the disclosure is made.

In these circumstances, relevant Staff should consider whether disclosure is appropriate or whether, bearing in mind the risks involved, it should decline to act for the client. The disclosure of Conflicts of Interest to clients does not create any rights or duties that would not exist if the disclosure had not been made and it does not form any part of the client terms of business governing the services provided by Arab Bank Europe to its clients.

Following must be disclosed to the client: -

- the general nature or sources of conflicts of interest, or both
- the steps taken to mitigate those risks

The disclosure must:

- be made in durable medium;
- clearly state that the organisational and administrative arrangements established to prevent or manage that conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the client will be prevented;
- include specific description of the conflicts of interest that arise in the provision of services;
- explain the risks to the client that arise as a result of the conflicts of interest;
- include sufficient detail, taking into account the nature of the client, to enable that client to take an informed decision with respect to the service in the context of which the conflict of interest arises.

7. Management of Accidental Breaches

From time to time, staff may become aware of information that has been passed by accident to an individual who had not been previously notified of the situation, or had not been given the opportunity to screen/decline the receipt of this information. For instance, this may occur where a confidential email is sent by mistake to an unknown recipient. In such cases, Arab Bank Europe Compliance must be notified immediately about the potential leak of confidential information. Each case will be treated according to the presented circumstances, however, the general approach where information has been wrongly shared involves:

- Notification to the recipient (either by the original sender or directly by Arab Bank Europe Compliance) that they have been provided with sensitive information in error. This notification must include explicit statements that the recipient has received confidential information and must not act on it. It also instructs the individual to contact their own Compliance function to notify them of the breach where this is possible.
- Request that the information is immediately destroyed, is not shared further, and is not otherwise acted upon by the recipient

Arab Bank Europe Compliance will log the incident as a breach and will register the recipient details for future monitoring. The original Staff member who has identified/caused the breach should liaise with line management to establish if a notifiable operational risk event has occurred.

8. Summary of General Policy Requirements

8.1. General Principles

All employees must understand and abide by the relevant internal rules, policies and procedures.

Conflicts or potential conflicts should always be disclosed as soon as you become aware of them.

Staff must not unfairly place their own interests above those of their customers;

Staff must not engage in any activity, conduct, business interest and/or employment that might reasonably be interpreted as tending to adversely affect the performance of their duties at Arab Bank Europe;

Staff must not act if there is any suspicion of a conflict of interest arising, or if one has materialised;

Any conflict or suspected conflict must be reported as soon as possible to Compliance or the staff members Head of Department.

All staff must protect confidential information received or obtained during the course of the employment. Confidential information should only be shared on a strictly "Need to Know" basis even when there are no information barriers officially in place;

8.2. Prohibited Activity

Staff may not:

- Exchange information where the exchange of that information may harm the interests of one or more of the Banks customers (i.e. disclose details of financial data or project details that have been provided to Arab Bank Europe in confidence)
- Accept or offer inducements (i.e. gifts or hospitality), which could be perceived as conflicting with the interests of our customers (see Arab Bank Europe Anti-Bribery & Corruption Policy)
- Separately engage in business with individuals or entities that conduct business with Arab Bank Europe (unless that relationship has been fully disclosed to Compliance, Head of Department and HR, and written approval given)
- Use Arab Bank Europe or customer information for personal, family or any other gain (see Arab Bank Europe Information Security & Data Protection Policy)
- Carry out employment outside of Arab Bank Europe of any kind without first declaring and seeking appropriate approval (from Head of Compliance, Head of Department, and HR)
- Engage in any outside business interest that conflicts with Bank's or customers interest without first providing full and accurate notification in writing to Arab Bank Europe (to Head of Compliance, Head of Department, and HR)

- Accept any personal fiduciary appointments that conflict with the Bank's or customer's interests (such as trusteeships or executorships) other than those arising from family relationships, without obtaining advance written approval from Arab Bank Europe (to Head of Compliance, Head of Department, and HR)
- Hire family members without obtaining advance written approval from Arab Bank Europe (to Head of Compliance, Head of Department, and HR)
- Undertake Personal Account Dealing transactions when in possession of related confidential information (see Arab Bank Europe Personal Account Dealing Policy);
- Deal ahead or advise other customers to deal in front of a known customer order (front-running).
- Recommend Arab Bank Europe -developed products based on the level of commission earned.
- Extend credit to staff without following the appropriate internal procedures and receiving all relevant authorisations.

The above are examples and for guidance and is not to be seen as an exhaustive list.

Determining whether a conflict exists between an employee's personal or professional interests and those of the company is often a question of judgement and common sense. If in doubt staff should refer to Compliance to determine whether a conflict exists.

8.3. Supporting Policies

Arab Bank Europe manages Conflicts of Interest using a suite of Policies and Procedures, teamed with appropriate levels of monitoring, guidance and training.

These Policies can be found on the Arab Bank Europe Intranet – alternatively contact Compliance for guidance as to where to find the latest version.

CONFLICT	POLICY / PROCEDURE
Conflict with employee personal interests i.e. Directorships, Second Employment, ability for staff to gain personally using information of a confidential or sensitive nature.	Personal account dealing policy Staff Handbook
Conflict with customer(s), i.e. using execution information for Arab Bank Europe to gain or prevent loss in dealing ahead of customer orders.	Order execution policy Conduct risk policy
Conflict in offered bribery / inappropriate items in order to facilitate business.	Gifts and entertainment/ Anti-bribery and corruption policy Staff Handbook
Conflict in using Customer information inappropriately.	Data protection policy Information security policy
Conflicts in internal financial incentive / remuneration structures.	Remuneration policy

9. Roles, Responsibilities and Oversight

Senior Management of Arab Bank Europe are responsible for ensuring that the Bank's systems, controls and procedures are adequate to identify and manage conflict of interest and reviewing the Conflicts of Interest Register

Staff must read and understand the Arab Bank Europe Conflicts of Interest Policy and attend and complete all assigned training. Staff must escalate or disclose actual or potential conflicts of interest to the line manager or to the Compliance Department as and when they arise or annually through the Self Disclosure Questionnaire.

Compliance are responsible for establishing the framework and associated, policies to ensure compliance with legal and regulatory obligations relating to Conflicts of Interest.

Internal Audit are responsible for supporting these objectives and the output of any reviews on the effectiveness of this Policy will be provided to the Board Audit and Risk Committee for review.

10. Monitoring

The operation and effectiveness of this Policy will be subject to monitoring and testing on a periodic basis through the Annual Self Disclosure Questionnaire and Compliance Monitoring Programme as appropriate.

All staff are required to affirm their adherence to this Policy and other relevant Arab Bank Europe policies and procedures on an annual basis through the Annual Self Disclosure Questionnaire, which is reviewed and monitored by the Compliance Department.

10.1. Conflicts of Interest Register

Arab Bank Europe maintains a Conflicts of Interest Register which includes all identified circumstances that may constitute or may give rise to a conflict to the interests of one or more clients of the Bank.

The information contained within the register helps identify, prevent and manage actual and/or potential conflicts of interest.

Arab Bank Europe Compliance is responsible for maintaining the Conflicts Register and this register is subject to formal periodic review by senior management.

11. Governance

This Policy will be reviewed and updated as appropriate on an annual basis or sooner in the event of changing applicable laws, regulations and regulatory expectations and guidance. This policy will be approved by the Arab Bank Europe Executive Risk and Compliance Committee and the Board Audit & Risk Committee.