

Corporate Governance  
Framework - 2020

## CORPORATE GOVERNANCE

Seera is committed to effective corporate governance, as this is a key aspect of its strategic direction and encompasses its overall operating mission. More specifically:

- Seera aspires to the highest standards of ethical conduct: doing what it says; reporting results with accuracy and transparency; and maintaining compliance with the laws, rules and regulations that govern its business.
- A key doctrine of Seera is good governance. In addition to its commitment towards meeting legal and regulatory governance requirements, Seera seeks to establish and maintain good governance. Seera is however aware that good corporate governance is not an end in itself, but that, it facilitates its capacity in defining and achieving its purposes.
- Corporate governance establishes how shareholders, Board of Directors and management interact in determining the direction and performance of Seera. Good governance holds management accountable to the Board and the Board accountable to the owners and other stakeholders. The Board is ultimately responsible to ensure that an adequate, effective, comprehensive, and transparent corporate governance process is in place.
- Seera's shareholders have entrusted the Board of Directors to provide central leadership to Seera, establish its objectives and develop the strategies that direct its ongoing activities to achieve these objectives. Directors shall determine Seera's future and protect its assets and reputation. They will consider how their decisions relate to those of the stakeholders and the regulatory framework. Directors apply skill and care in exercising their duties to Seera and are subject to fiduciary duties. Directors are accountable to Seera's shareholders and for its performance and can be removed from office by them.
- Management is responsible for implementing the direction set by the Board of Directors. Management ensures that the Board of Directors are appropriately informed and involved in carrying out this mission.

### Objectives

The primary objectives of Seera's Corporate Governance Framework are to ensure that corporate governance:

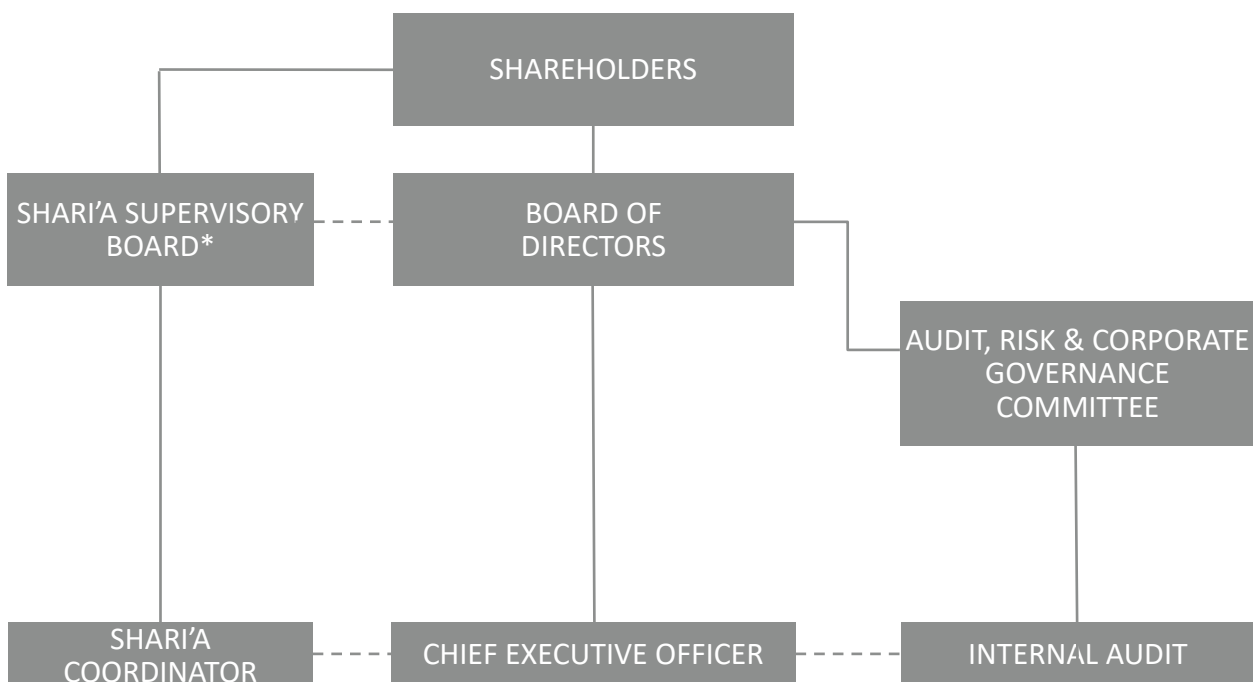
- Forms an integral part of Seera's strategic direction;
- Sets and enforces clear lines of responsibilities and accountability throughout the organisation;
- Ensures that there is appropriate oversight by the Board of Directors and senior management;

- Safeguards the interests of stakeholders and other third parties;
- Ensures that Seera’s operations are effectively and efficiently managed;
- Fulfils regulatory requirements;
- Ensures that Seera conducts its activities in a Shari'a compliant manner; and
- Enforces a high level of standards.

Effective corporate governance entails the deployment of several key instruments that govern Seera’s operations. These include:

- Board of Directors and Board Committees
- Shari’a Supervisory Board (SSB)\*
- Key support roles such as Shari’a Compliance, Compliance, Risk Management and Internal Audit
- Policies and procedures

The above are established in line with the Central Bank of Bahrain’s Rule Book applicable to Shari’a compliant Investment Businesses and with principles and rules in line with those of the Central Bank of Bahrain (CBB).



\* The Shariah Supervisory Board Function has been outsourced to the Shariyah Review Bureau since August 2018 after obtaining the necessary approvals from Shareholders and the Central Bank of Bahrain.

## Board of Directors

The Board of Directors is responsible for overseeing the management and business affairs of Seera and making all major policy decisions. Its primary responsibility is to provide effective governance over Seera's affairs for the benefit of its shareholders, and to balance the interests of its diverse constituencies, including its investors, business partners, employees, suppliers and local community. The Board's responsibilities include developing Seera's overall business objectives, strategies that direct Seera's ongoing activities to achieve these objectives, as well as monitoring of Seera's performance. The Board is also responsible for approving Seera's financial results, monitoring conflicts of interest, preventing abusive related party transactions, assuring equitable treatment of shareholders, and ensuring transparency and integrity in its reporting including Seera's financial statements. Its responsibilities also include ensuring that the systems and controls framework of Seera, including the Board structure and organizational structure is appropriate for its business and associated risks.

Seera has in place charters which clearly define the role of the Board of Directors, its committees and the way they operate, as well as the Chairman's role. The aim is to ensure that Seera is headed by an effective, collegial and informed Board of Directors. One of the key considerations for the set-up of the Board is to have a sufficient presence of independent and non-executive directors to help ensure Board independence.

Upon joining the Board, Directors are provided with an induction package which includes key items such as Seera's strategy, a description of Seera and its business, its corporate governance framework and elements, governing policies and procedures along with Board and Board Committee charters.

To facilitate the Board in carrying out its responsibilities, the Board established the following committee which focuses on key aspects of governance:

### Audit, Risk and Corporate Governance Committee ("ARCGC" or "Committee")

In line with the requirement for the Board to have rigorous controls for financial audit and reporting, internal control, and compliance with the law, the Board has established the ARCGC. The Committee assists the Board in discharging its oversight responsibilities relating to the integrity of Seera's financial statements, financial reporting process, systems of internal accounting and financial controls, the annual independent audit of financial statements and all matters related to external and internal auditors, compliance by Seera with legal and regulatory requirements, and compliance with Seera's code of conduct.

Seera utilizes rigorous and transparent procedures for the appointment, training and evaluation of the Board and ensures that approved persons are remunerated fairly. The Committee is also responsible for identifying individuals to become Board members. It leads the annual evaluation of Board performance and Board members, Director Formal independence requirements and Board disclosure of Conflict of Interest. It ensures that directors exercise independent judgment throughout their term with each director being peer-assessed annually. The Committee also evaluates the skills and expertise of directors and recommends changes and training accordingly and for overseeing and monitoring the implementation of the governance policy framework by working together with the

management and the Shari'a Supervisory Board (SSB); as well as developing and recommending changes from time to time to Seera's corporate governance policy framework.

The ARCGC comprises of the following members:

ARCGC Member Name	Appointment date	
Mohd Loay Abelfattah (Chairman)	21 March 2019	Independent
Ahmad A.Qader Mohammad	21 March 2019	Executive
Abdulla Al Nouri	21 March 2019	Independent
Mubarak Bin Fahad Al Mheiri	21 March 2019	Independent

### Shari'a Compliance

In line with Seera's mandate, Seera conducts its activities in compliance with Shari'a principles. The Shari'a Supervisory Board (SSB), an independent body of specialized jurists in Islamic commercial jurisprudence, is entrusted with the duty of directing, reviewing and supervising Seera's activities in order to ensure that they are in compliance with Shari'a rules and principles. The SSB is responsible for forming and expressing an opinion on the extent to which these activities are in compliance with Shari'a, reviewing of contracts, policies and processes, products and Seera's Memorandum and Articles of Association to ensure they are in line with the Shari'a principles and for monitoring and reviewing Shari'a Compliance Department's performance. The Shariah Supervisory Board Function has been outsourced to the Shariyah Review Bureau since August 2018 after obtaining the necessary approvals from Shareholders and the Central Bank of Bahrain.

Seera is also committed to avoid the recognition of any income generated from non-Shari'a compliant sources. Accordingly, any non-Shari'a compliant income that might be inadvertently earned is credited to a charity account where the funds are then used for charitable means, closely coordinating on such matters with the Shari'a Supervisory Board.

### Approval Authorities Guidelines

The Guidelines outline the process by which authorities are approved, administered, delegated, revised and communicated, and include a list of approved authorities and their associated limits allowing authority limits to be delegated to certain officers and committees to allow business processes to be executed effectively, efficiently and as per established procedures.

Post conversion all transactions require approval by the Board of Directors. All such approvals require to be ratified by the full Board of Directors in their next meeting.

### Internal Audit

Internal Audit provides independent and objective appraisal of all of Seera's activities aiming to add value, improve operational efficiency, risk management, and internal control systems. Its approach is in line with the Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. Internal Audit helps Seera accomplish its objectives by evaluating and improving the effectiveness of risk management, control and governance processes, and by providing objective analyses and recommendations to improve Seera's activities.

### Compliance

Seera is committed to comply with all applicable regulatory provisions, to adopt industry best practices and to have rigorous controls for compliance with the law. In this regard, Seera has established an Independent Compliance Department to act as a focal point for regulatory compliance and to ensure appropriate implementation of the Compliance Framework approved by the Board.

### Anti-Money Laundering

Seera recognizes money laundering and terrorist financing as significant risks to the financial sector. Seera has therefore adopted an Anti-Money Laundering & Combating Financing of Terrorism (AML & CFT) Program, based on Bahrain's AML & CFT Law and regulation and the FATF Recommendations. This includes the appointment of a Money Laundering Reporting Officer (MLRO), approved AML & CFT policies and procedures manual, employee training programs and independent audit of the program by Internal Audit. In addition, External Auditors also perform independent procedures on an annual basis to check Seera's AML & CFT compliance.

### Risk Management

Seera's activities involve the measurement, evaluation, acceptance and management of some degree of risk, or combination of risks. The most important risk categories that Seera is exposed to are investment risk, credit risk, liquidity risk, market risk, operational and reputational risks. Risk is inherent in investment business and Seera will make choices about the amount of risk it will accept, keeping in mind the trade-off between risk and return. Therefore, Seera will only accept risk when it perceives the probable rewards to be commensurate with the level of risk involved. The risk decisions made by Seera are primarily a function of policies and practices laid down by the Board of Directors, underpinned by the strength and clarity of the corporate culture, and the efficiency of internal control systems.

### Code of Conduct

It is critical that all approved persons and employees have full loyalty to Seera. To help ensure this, Seera has developed and implemented a Code of Conduct. The Code of Conduct outlines the principles, policies and laws that govern its activities. The Code of Conduct addresses key areas of conduct for Board members, other approved persons, and employees and addresses areas of personal integrity, working to the letter and spirit of the law, protecting information and assets, dealing with conflict of interest and ensuring independent decision making,

personal trading in securities and prohibition of insider trading, community involvement, and raising concerns.

No Conflict of Interest issues arose during the year.

### **Policies and Procedures**

Seera has a broad range of policies and procedures that regulate key aspects of its business ranging from accounting and risk management to human resources and corporate communications. Seera also develops its policies in line with recent laws and regulations which include Cyber Security Manual in line with CBB new rules and regulations and Data Privacy Manual brought about by Bahrain's new Personal Data Protection Law.

Other unique policies and procedures also enhance corporate governance such as the Whistleblower Policy and Board of Directors evaluation process and a Recruitment policy prohibiting the employment of relatives of approved persons.

### **Approval Process for Related Party Transactions**

Procedures are in place to avoid situations that may involve conflict of interest. Additionally, each member of the Board and senior management is required to disclose at least on an annual basis their interests in other entities which may give rise to such conflicts. Furthermore, the Board of Directors in its charters has incorporated procedures to avoid such conflicts when making any decisions.

### **Management Structure**

A minimised but efficient management structure approved by the Central Bank of Bahrain and Seera's Board has been adopted and maintained since December 2018. Seera's organization chart clearly defines the reporting lines and maintains segregation of duties between respective departments. Job descriptions are maintained for all staff members to ensure that responsibilities are clearly defined, and an annual performance appraisal is conducted for all staff to ensure that responsibilities are met. Seera's key positions are approved by the CBB as "Approved Persons".

Seera's Internal Control effectiveness including maintenance of adequate segregation of duties is regularly reviewed by independent audit parties and their findings are reported to the Board and/or its delegated Committees. The Compliance, Risk Management and Financial Reporting functions are independent of business lines. Compliance and Risk Management functions have reporting lines to the Board or its delegated Committees.

### **Remuneration strategy**

It is Seera's basic compensation philosophy to provide a competitive level of total compensation to attract and retain qualified and competent employees.

### **Board remuneration**

Seera’s Board remuneration is determined in line with the provisions of Article 188 of the Bahrain Commercial Companies Law, 2001. The Board of Directors’ remuneration will be capped so that total remuneration (excluding sitting fees) does not exceed 10% of the net profits after deducting the legal reserves as outlined in Article 188 of the Companies Law, in any financial year. Board remuneration is subject to approval of the shareholders in the Annual General Meeting. Remuneration of Directors does not include performance-related elements such as grants of shares, share options or other deferred stock-related incentive schemes, bonuses or pension benefits.

#### Details of remuneration paid

Remuneration paid to the Board of Directors and Senior Management is as per the following tables:

2020*		
Categories	No.	Total Remuneration (USD’000)
Members of the Board (Board Meeting Attendance Allowance)	7	Nil
Senior Management	4	735

2019		
Categories	No.	Total Remuneration (USD’000)
Members of the Board (Board Meeting Attendance Allowance)	7	72
Senior Management	4	979

\* Due to COVID-19 restrictions, all Board of Director meetings took place online during 2020.

Note:

No stock options are available for Senior Management  
No shareholding of Seera shares is held by any member of Senior Management

“Senior Management” category includes the following:

2020 – as of December 2020:

- Approved Persons - Business Lines (2)
- Approved Persons - Control & Support (2)
- Employees, other than approved persons – Control & Support (0)



2019 – as of December 2019:

- Approved Persons - Business Lines (2)
- Approved Persons - Control & Support (2)
- Employees, other than approved persons – Control & Support (0)

## Investor Relations

Seera is committed to the highest level of service to its clients. In this regard, the Investor and Shareholder Relations function interacts with investors to address their information requirements and to satisfy Seera's Know Your Customer ("KYC") requirements. Investors are kept informed about the progress of their investments through regular reports on their performance. Investors may also contact the Post Acquisition Management Department of Seera for any specific requests or questions.

## Compliance with CBB's Corporate Governance Guidelines

CBB Licensees in Bahrain are obliged to comply with CBB's Rulebook High-Level Controls (HC) Module which contains applicable Rules and Guidance for Licensees. Seera's Comply/Explain Report is a tool where non-compliance is explained to shareholders by means of an annual report. Accordingly, Seera's Comply/Explain Report incorporates the CBB's rulebook quarterly updates and all the rules mandated by CBB were met as of 31<sup>st</sup> December 2020. In addition to the Rules, the CBB also issues 'Guidance' which are expected to be followed (or explained in the case of non-compliance). Such non-compliance needs to be reported to the CBB and to shareholders in the annual report.

CBB Guidance HC-1.5.7 Volume 4 mentions that the Chairman of the Board of Directors should be an independent director. The Chairman of the Board, Mr. Hamad Al Ameer; is a Non-Executive Director as per CBB classification. However, being nominated by NIC (a Controller who holds 34.3% of Seera's shares), Mr. Al-Ameer is not viewed by the CBB as an Independent director.

CBB Guidance HC-9.2.4B states that the Corporate Governance Committee shall comprise at a minimum of a Shari'a scholar who is an SSB member. While Seera's Audit, Risk and Corporate Governance Committee does not contain a Shari'a scholar who is an SSB member, Seera believes that the spirit of the CBB guidance is achieved through liaising with the SSB on matters related to the Shari'a as stipulated in the Committee's charter. Additionally, a Shari'a scholar may be invited when and as needed.

Given the high standards of corporate governance maintained by Seera including very strict policies followed by the Board in managing any potential conflicts of interest in board decision, Seera is of the view that this does not represent a compromise of the risk control or governance standards.

## Audit Fees Charged by the External Auditor

Fees paid to external auditors are based on market rates, taking into consideration the nature and complexity of transactions subject to audit. For the year ended 31<sup>st</sup> December 2020, total audit related expenses for Seera amounted to US\$ 44,090.

### Board and Board Committee Meeting Attendance

According to Board and Committee charters and in line with regulatory requirements, a minimum number of meetings must be held in each year. Each meeting cannot be valid unless the minimum required number of attendees is achieved. The Board and Committee attendance is summarized below:

	Minimum Number of Meetings Per Year	Actual Number Held in 2020	Total Number of Members	26 March	28 June	24 Sept.	10 Dec.
Board of Directors	4	4	7	7	7	7	7
Audit, Risk & Corporate Governance Committee	4	4	4	4	4	4	4

Note: Meetings were held via electronic means due to COVID-19 restrictions.

### Board Evaluation

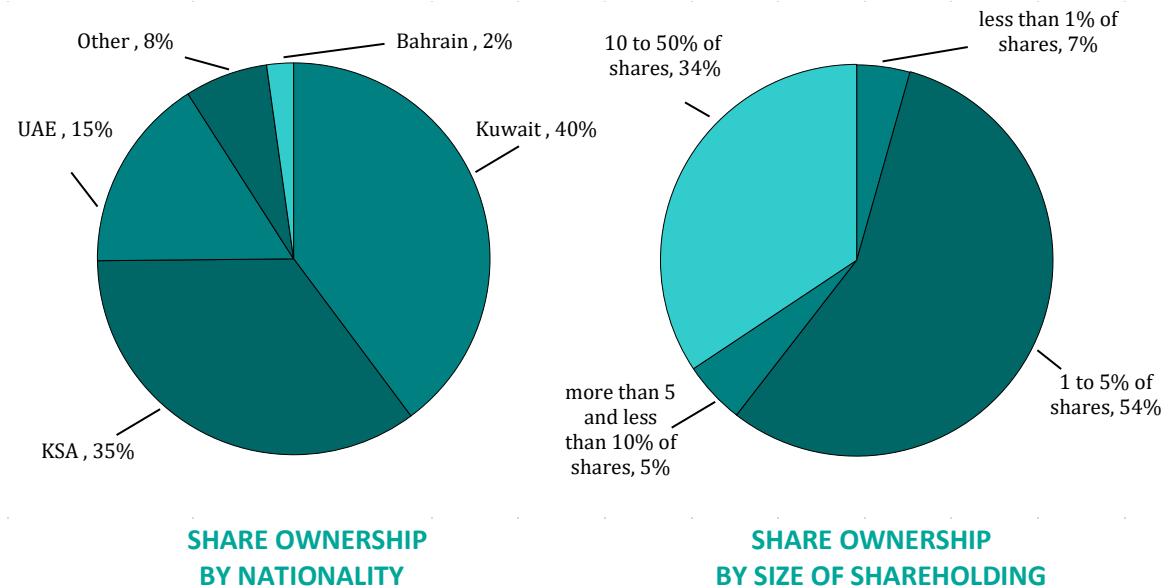
The Board of Directors conducts an annual performance assessment of the Board and its committees. This is done through the completion of questionnaires covering the effectiveness of the Board and its committees and the contribution of Directors against their primary responsibilities on the Board and its committees. The Audit, Risk and Corporate Governance Committee takes the leadership role in this process and the findings are consolidated and presented to the Board of Directors.

### Director Elections

Board terms are generally three years. New Directors are elected by shareholders at annual general meetings by a majority of votes whereby shareholders have voting rights which correspond to their shareholdings. Shareholders owning 10% of shares or more may appoint members on the Board of directors for the same percentage of the capital they own (rounding the digits of the number to the nearest round figure). All Director appointments are subject to CBB approval. Directors may be removed by shareholders through a similar voting system and in line with Seera’s Memorandum and Articles of Association.

## Shareholding

Seera has a diverse group of shareholders. Distributions of shareholdings are as per below:



Shareholders that have holdings above 5% of Seera shares are National Investments Company K.S.C (Closed), Commercial Bank International P.L.C and Mr. Khalid Nasser Al Nasser (as reflected in the new AOA and MOA dated January 2021).

There are no shares held by any of Seera's Senior Management.

## Shareholder Information

Seera is committed to communicating with shareholders, encourages their participation and respects their rights. Shareholders are encouraged to seek information about Seera and to actively participate in shareholder meetings. Shareholder requests for information are addressed by Investor and Shareholder Relations function at Seera.

## Complaints Methodology

It is Seera's Policy to provide an open and transparent investment management process for all its investors. Investor's satisfaction is critical for the continued success of Seera. Thus, all complaints raised by investors are independently investigated.

Seera has established a Complaints Methodology which forms an integral part of its Corporate Governance.

## Other

Related Party Transactions – None

## BOARD OF DIRECTORS COMPOSITION

The Term of the Current Board of Directors is from 2019 to 2022.

### MR. HAMAD AHMAD AL AMEERI

*Chairman of the Board  
Non-Executive  
Elected March 2019*

Mr. Al Ameeri has over 30 years of experience in the Investment Industry. He has local and international experience in the areas of Islamic Banking, Portfolios Management, Funds Management, Finance and Brokerage, mostly in executive and senior management roles. He currently serves as Chairman of the Board of Directors at National Investment Company Kuwait since 2013. He has been in the leadership positions of the National Investment Company since 1999 from the Manager of Portfolio Management to the Deputy General Manager to the General Manager until 2013. He has held leadership positions in several prominent investment companies during his career, including his position as Portfolio Manager at Kuwait General Trading, Contracting and Foreign Investment Company to the Assistant Director of Local Investments at the same company (1984-1996). Then Director of the Local and Arab Investments Department at Wafra International Investment Company (1996-1999).

Mr. Al Ameeri currently sits on several Boards, including: Union of Investment Companies (Vice Chairman – Kuwait), Gulf Cement Company (Vice – Chairman -Ras Al Khaimah) and Gulf Investment Properties (Board Member – Kuwait). Previously he has been a member of several boards of major companies including Kuwait Finance House, Coast Investment & Development Company, Syrian Holding Co., MADA Communications Company, National Real Estate Company and National Waste Management Company, Gulf Investment Company (Saudi Arabia) and Fujairah Cement Company (Fujairah). Mr. Hamad Al Ameeri holds a bachelor's degree in accounting from Kuwait University (1984) and many training courses related to investment controls.

### MR. MUBARAK MATAR AL HEMEIRI

*Independent  
Elected March 2019*

Mr. Al Hemeiri is currently the Managing Director of Royal Group, UAE. He holds a Bachelor's degree in computer science from the USA and has over 20 years of experience in the investments industry, including portfolio management, private equity, real estate and risk management. He has practical experience in the field of international investments. He was responsible for overseeing the operations and management of the investment portfolio at the Private Department of H.H. Sheikh Zayed Bin Sultan Al Nahyan. Mr. Al Hemeiri is also the Chairman and board member of several listed and unlisted companies across the GCC.

### **MR. MOHD LOAY ABDELFATTAH**

*Chairman of Audit, Risk and Corporate Governance Committee  
Independent  
Elected March 2019*

Mr. Abdelfattah is currently the Chief Investment Officer at Royal Group, UAE. He holds a Bachelor's degree in Accounting and has over 20 years of experience in the investments, private equity, real estate and risk management as well as a wide experience in Audit and Assurance, He serves as a board member and Audit committee member of several companies across UAE and the GCC. Mr. Abdelfattah is a US Certified Public Accountant, US Certified Fraud Examiner and a member of many professional bodies and associations.

### **MR. AHMAD ABDULQADER MOHAMMAD**

*Member of Audit, Risk and Corporate Governance Committee  
Executive  
Elected March 2019*

Mr. Ahmad AbdulQader Mohammad has over 35 years of experience in the Investment Banking Industry. Within the industry, he has local and international experience in the areas of lending and financing, Alternative Investments and Treasury & Correspondent Banking activities. Currently Mr. Mohammad holds the position of Chief Operating Officer at National Investments Company – State of Kuwait, where he oversees areas of Operations and Settlements Sector and Human Resources & Administration Affairs Sector. Mr. Mohammad holds a Bachelor of Science with a major in Economics and a minor in Marketing from Kuwait University.

### **MR. ABDULLAH ANWAR AL NOURI**

*Member of Audit, Risk and Corporate Governance Committee  
Independent  
Elected March 2019*

Mr. Al Nouri has more than 10 years of experience in the investment sector within Kuwait. During his tenure at Global Investment house, Mr. Al Nouri co-managed equity and fixed income funds for 5 years. Mr. Al Nouri had then joined the Private Banking department at Kuwait Financial Center (Markaz) to overlook clients and portfolios. He currently heads the business development division at Al Nuwaiseeb International, a company with more than 30 years of experience in automotive tools and equipment. Mr. Al Nouri holds a Bachelor's degree in Political Science from Kuwait University.

### **MR. MUBARAK BIN FAHAD ALMEHEIRI**

*Member of Audit, Risk and Corporate Governance Committee  
Independent  
Elected March 2019*

Mr. Bin Fahad is an astute, insightful and respected venture capitalist. His primary area of focus is his strategic investment in a broad spectrum of companies across multiple sectors. Mr. Bin Fahad sits on the Board of Directors of Commercial Bank International as well as several other high-profile institutions within the UAE. Mr. Bin Fahad is also the Chairman of HQ Worldwide Shows LLC, one of the region's largest live communication agencies. Mr. Bin Fahad holds a Bachelor of Science in Business Administration from Northeastern University, USA and a Master of Business Administration from the University of Birmingham, UK.

### **MR. IBRAHIM BAJAAMAN**

*Independent  
Elected March 2019*

Mr. Bajaaman has almost 10 years of experience in the real estate and investment sector within Saudi. He is currently the Investment Manager at Al Nasser Real Estate Development and Investment Company part of the Al Nasser Group in KSA. Mr. Bajaaman holds an Advanced Diploma of Business Management from Martin College, Sydney, Australia.

Note:

- The qualifying criteria for "Independent" and "Non-Executive" directors are as per the Central Bank of Bahrain's Corporate Governance requirements.
- No Director ownership of shares

**SHARI'A SUPERVISORY BOARD – SINCE AUGUST 2018**



SHARIYAH  
REVIEW BUREAU

## MANAGEMENT PROFILES

### MR. ABDULMOHSEN S. AL MESHAN

*Chief Executive Officer*

Mr. Al Meshan has over 30 years of experience mostly in executive and senior management roles in Kuwait. Prior to joining Seera, Mr. Al Meshan was Chief Executive Officer of Al Waseet Financial Business Company in Kuwait. Prior to this, Mr. Al Meshan was Chief Executive Officer of Al Safat Investment Company. Mr. Al Meshan also sits on several Boards in Kuwait and was a former board member of Kuwait Real Estate Bank (currently Kuwait International Bank). Mr. Al Meshan holds a Bachelor of Business Administration from the University of Miami, USA.

### MR. TAWFIQ AL SARI

*Head of Financial Control*

Mr. Al Sari has over 25 years of banking and audit experience. Prior to joining Seera, Mr. Al Sari was a First Manager Financial Control with Bahrain Islamic Bank. Prior to that, Mr. Al Sari held several positions at Khaleej Finance & Investments Bank including Head of Financial Control, Acting Head of Direct Investment and Head of Internal Audit. Mr. Al Sari was also the designated Compliance Officer and Anti-Money Laundering Reporting Officer. Mr. Al Sari's audit experience includes working for KPMG as a Senior Audit Supervisor for six years where he supervised audits of major Islamic and conventional financial institutions inside and outside of Bahrain. Mr. Al Sari is member of The American Institute of Certified Public Accountant (CPA), California, USA, and is also a Certified Islamic Public Accountant (CIPA) from the Accounting and Auditing Organization for Islamic Financial Institutions. He holds a Bachelor of Science degree in Accounting.

### MR. PRATEEK SHARMA

*Head of Investment*

Mr. Sharma has over 20 years of experience in commercial and investment banking. Previously, he has worked with BNP Paribas, Arab Banking Corporation (ABC) and BBK. Prior to joining Seera, he was heading Credit Risk management at BBK. He has worked on a wide range of transactions in industries such as Shipping, Aviation, Power, Oil & Gas across Asia, Middle East, Europe and North America. He has also led the development of Credit Risk management frameworks at his previous positions at ABC and BBK. Mr. Sharma holds a Bachelor's degree in Electronics and Communications and an MBA in Finance. He is also a CFA charter holder and a Financial Risk Manager.

### MS. MAHA AL SAYYAD

*Head of Compliance, MLRO & Board Secretary*

Ms. Al Sayyad has over 15 years of experience in Islamic Banking. In addition to her core task as Seera's Compliance Officer, where she is responsible for developing, implementing and administering the Bank's Compliance Management Program, Ms. Al Sayyad is also the Board Secretary. Prior to her current role, Ms. Al Sayyad worked in the Investment & PAM





department at Seera. Ms. Al Sayyad commenced her career at Gulf International Bank Bahrain (GIB) in the Islamic Banking department where she gained broad experience in Islamic banking. Ms. Al Sayyad holds a Bachelor's Degree (Joint Honors) Business & Law from the University of Wales (UK) and a Master's Degree in International Banking from the University of Durham (UK). Ms. Al Sayyad is also a Professional Member of the International Compliance Association ("ICA"), Manchester, UK and holds the International Diploma in Governance, Risk and Compliance from the ICA.