



**Board  
Strategy & Investment  
Committee**

**TERMS OF REFERENCE**

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**1. OVERALL PURPOSE / OBJECTIVES**

The Board Strategy & Investment Committee (the “Committee”) is constituted and appointed by the Board of Directors of Bank One Limited (“Bank One” or the “Bank”) to assist it in validating and monitoring the implementation of the Bank’s strategic projects and required investment to achieve its strategic objectives.

**2. MEMBERSHIP AND COMPOSITION**

Members of the Board Strategy & Investment Committee shall be appointed by the Board and shall include one director from each of the two shareholders’ board representatives.

The Chairperson of the Committee shall be appointed by the Board of Directors and shall be either one of the two shareholders’ board representatives, appointed on a one-year rotational basis. The Chairperson of the Board and the CEO shall be ex-officio members of the Committee.

The Head of Strategy and the Chief Operating Officer shall be permanent attendees of the Committee. The Chairperson, at his discretion, may invite such other executives and senior management as appropriate, to attend and be heard at meetings of the Committee. No attendee shall have a vote at meetings of the Committee.

**3. MEETINGS AND PROCEEDINGS**

- a) Meeting should be organized so that attendance is maximized. The notice of each meeting of the Committee, confirming the venue, time and date, and enclosing an agenda of items to be discussed, along with the relevant papers, will other than under exceptional circumstances be forwarded to each member of the Committee not less than five working days prior to the date of meeting.
- b) The quorum necessary for the transaction of business shall be 3 Members, including the Chairperson of the Committee and the director representing the other shareholder.
- c) A Member shall be deemed to be present at any meeting if he is able to hear and understand all of the proceedings of the meeting and be heard and understood by all present or deemed present by way of telephone or other suitable means of communication and if such Member indicates his willingness for the meeting to proceed on that basis.
- d) Decisions of the Committee shall be taken unanimously.
- e) A Member present at a meeting of the Committee is presumed to have agreed to and to have voted in favour of a decision / recommendation, unless he expressly dissents from or votes against the decision / recommendation at the meeting.
- f) The Committee shall meet on a quarterly basis or more frequently as may be required.
- g) The Committee may deliberate on urgent matters by way of written resolutions or by email circulation. Any decision taken in such manner would be by majority and any such decision would be tabled at the next ensuing meeting for ratification.
- h) The Company Secretary of the Bank, or such other person as nominated by the Board, shall act as the Secretary of the Committee.
- i) The Committee Secretary shall take minutes of all meetings. Such minutes shall be circulated to all members of the Committee not later than three weeks post each meeting and tabled for approval at the ensuing BSIC meeting.
- j) The Chairperson of the Committee will report to each Board meeting of the Bank on any matters of importance, the Committee’s findings and recommended actions.

- k) The minutes of proceedings of the Committee meetings shall be tabled at the subsequent Board meeting.

#### **4. RESPONSIBILITIES**

The duties of the Committee shall be to:

- a) Review, before consideration and approval by the Board of Directors, the Bank's strategic plan which has been devised in line with the Bank's vision, mission and objectives whilst taking into consideration business opportunities, associated risks and any applicable external development and factors such as changes in the economy, competition and technology.
- b) Monitor and measure the progress of the implementation of the strategic plan through:
  - 1. Relevant KPIs set in line with the business objectives, business and strategic plans of the Bank;
  - 2. Periodic review of the projects being implemented.
- c) Consider and approve the framework, organizational structure and functions necessary for implementing the strategic and tactical plans of the Bank.
- d) Review the annual budget as proposed by Management, with main focus on:
  - 1. Overall KPIs (in relation to previous years / market / competition) vs Business Plan;
  - 2. Assumptions used;
  - 3. Capital and Operational Expenses.
- e) The Members of the Audit Committee would be invited to the last budget review session by the Committee for discussion and input. The Audit Committee would then make a final review of the budget proposal from a regulatory perspective, focusing on capital management / adequacy and regulatory and other ratios, and recommend same to the Board of Directors for approval.
- f) To decide or recommend decisions to the Board on key investments and on the selection of strategic service providers, when exceeding the Management delegated authority, in line with the Expenditure Policy of the Bank.
- g) To validate the Data & Digital Transformation roadmap of the Bank in line with Operational Excellence principles (including, but not limited to, Service quality, Customer satisfaction & Customer experience, Innovation, Operational efficiency & Productivity, Data management, Cyber-security, etc.), for onwards submission to the Board;
- h) To monitor on a quarterly basis – or more frequently if deemed useful and relevant – the progress of the implementation of projects of strategic nature;
- i) To review the post implementation of strategic projects where applicable;
- j) To review and recommend to the Board disposals and write offs of such Fixed Assets in line with the delegated approvals within the Property and Equipment Policy.

#### **5. GENERAL**

- a) The Committee, in carrying out its tasks under these Terms of Reference, may obtain such outside or other independent professional advice as it considers necessary to carry out its duties.
  - b) These Terms of Reference may be amended as required, subject to the approval of the Board.
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**Approved by the Board on 02 June 2023**