



Board Strategy & Investment Committee

TERMS OF REFERENCE

Document Control	
Date of Last Approval / Review	02 June 2023
Reviewed by Board Strategy & Investment Committee on	04 June 2024
Approved by the Board on	05 September 2024
Ownership	Company Secretary

Table of Contents

1. DEFINITIONS.....	1
2. CONSTITUTION & PURPOSE.....	1
3. COMPOSITION	1
4. SECRETARY	1
5. QUORUM & VOTING.....	1
6. CONFLICTS OF INTEREST.....	2
7. FREQUENCY OF MEETINGS	2
8. NOTICE OF MEETINGS	2
9. MINUTES OF MEETING	3
10. REPORTING TO THE BOARD	3
11. RESPONSIBILITIES OF THE COMMITTEE	3
12. AUTHORITY	4

1. DEFINITIONS

1.1 “Bank One” / “the Bank”

Bank One Limited

1.2 The “Board”

The Board of Directors of Bank One Limited

1.3 The “Committee” or the “BSIC”

The Board Strategy & Investment Committee of Bank One Limited

2. CONSTITUTION & PURPOSE

The Board Strategy & Investment Committee is a committee constituted by the Board of Directors of the Bank to assist it in validating and monitoring of the execution of the Bank’s strategy and strategic projects and to approve, within the remit of its delegated authority, any required investment to achieve its strategic objectives. The Committee will deliver on its mandate by fulfilling the responsibilities as described in the “Responsibilities” section.

3. COMPOSITION

1. Members of the Committee shall be appointed by the Board, on the recommendation of the Governance, Nominations and Remuneration Committee.
2. The composition of the Committee shall be reviewed at least on an annual basis by the Board, on the recommendation of the Governance, Nominations and Remuneration Committee.
3. The Committee shall not be less than 4 in number and shall include one director from each of the two shareholders’ board representatives. The Chairperson of the Board and the CEO shall be ex-officio members of the BSIC.
4. The Chairperson of the Committee shall be appointed by the Board and shall be either one of the two shareholders’ board representatives, appointed on a one-year rotational basis.
5. Only members of the Committee have the right to attend Committee meetings.
6. The Chief Operating Officer, the Head of Strategy and the business heads shall be permanent attendees at each meeting. Any other executives may be invited to attend all or part of any meeting as and when deemed appropriate and necessary by the Chairperson.

4. SECRETARY

The Company Secretary shall act as Secretary of the Board Strategy & Investment Committee.

5. QUORUM & VOTING

1. The quorum necessary for the transaction of business shall be at least three Members, including the Chairperson of the Committee and the director representing the other shareholder.
2. 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 such Member indicates his willingness for the meeting to proceed on that basis.
3. All decisions of the Committee shall be by unanimous approval. 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.
4. The Committee may approve an urgent matter by way of email circulation. Any decision / recommendation taken in such manner would be in line with the above preceding paragraph, i.e. circular resolutions should be unanimous. Such decision / recommendation shall be formally ratified at the ensuing meeting of the Committee.
5. Any instance where a decision is not approved unanimously in line with paragraphs (3) and (4) above shall be referred to the Board for consideration.

6. CONFLICTS OF INTEREST

Members must avoid instances that may give rise to conflicts of interests or which may be perceived by others as conflicting situations. Full information on any conflict or potential conflict of interest must be made known to the Chairperson of the Committee and to the Board in accordance with applicable laws and the Bank's policies, and the onus will be on the members to advise on any conflicting situations.

On declaration of his interest, the concerned member shall not participate in the discussions and/or decision taking process on the transaction in relation to which conflict arises. The transaction may however be concluded and approved at market terms and conditions. Any related party transactions shall be escalated to the Board for final approval.

7. FREQUENCY OF MEETINGS

The Committee shall meet at least on a quarterly basis, and otherwise as may be required.

8. NOTICE OF MEETINGS

1. Meetings of the Committee shall be convened by the Secretary of the Committee at the request of any of its members.
2. Meetings shall be organised so that attendance is maximised.
3. Notice of each meeting of the Committee, confirming the venue, time, and date, together with an agenda of items to be discussed, along with the supporting papers, will, other than under exceptional circumstances, be forwarded to each member of the Committee not later than five working days before the date of the meeting.

9. MINUTES OF MEETING

1. The Secretary shall take minutes of all meetings. Such minutes shall be circulated to the Chairperson of the Committee for review, not later than three weeks post each meeting and thereafter, to all members. The minutes shall be tabled for approval at the ensuing BSIC meeting.
2. Minutes of all Committee meetings shall be tabled at the ensuing Board meeting.

10. REPORTING TO THE BOARD

The Chairperson of the Committee will report at each Board meeting of the Bank on any matters of importance and any recommended actions.

11. RESPONSIBILITIES OF THE COMMITTEE

The responsibilities of the Committee shall include the following:

1. Review and recommend to 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.
2. Consider and approve the framework, organizational structure and functions necessary for implementing the strategic and tactical plans of the Bank.
3. Review the annual budget as proposed by Management, with main focus on:
 - Overall KPIs (in relation to previous years / market / competition) vs Business Plan;
 - Assumptions used;
 - Capital and Operational Expenses.
4. The Members of the Board 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.
5. Monitor and measure the progress of the execution of the strategic plan through:
 - Relevant KPIs set in line with the business objectives, business and strategic plans of the Bank;
 - Periodic review of the projects being implemented.
6. In the periodic review of the projects, consider critical information such as time and costs to complete the projects, quality, risks and mitigations, and provide the necessary guidance to the teams.
7. 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.

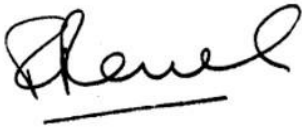
8. Validate the Data & Digital Transformation roadmap of the Bank in line with Operational Excellence principles (including, but not limited to, Service quality, Customer satisfaction & Customer experience, Innovation, Operational efficiency & Productivity, Data management, Cyber-security, etc.), for onwards submission to the Board. During such validation process, ensure that each project is backed by a strong business case and implementation thereof is realistic in terms of delivery capabilities.
9. Review and recommend to the Board, the Bank's cloud and technology strategies.
10. Monitor on a quarterly basis – or more frequently if deemed useful and relevant – the progress of the implementation of projects of strategic nature.
11. Review the post implementation of strategic projects where applicable.
12. 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.

12. AUTHORITY

The Committee is authorized to:

- Seek any information it requires from any employee of the Bank in order to perform its duties;
- Obtain, at the Bank's expense, any independent legal, accounting, or other professional advice on any matter that the Committee deems appropriate to enable it to carry out its duties.

Reviewed and Approved by the Board of Directors on 05 September 2024.



Roselyne Renel
Chairperson of the Board



Kihara Maina
Chairperson of the
Board Strategy & Investment
Committee



Kareen Ng
Company Secretary