

RISK & COMPLIANCE COMMITTEE MEMBERS

1. Numo Sanneh	-	Chairman
2. Didier Nkiere	-	Member
3. Abibou Gaye	-	Member
4. Yassin Bayo	-	Member

Terms of Reference for Risk & Compliance Committee

The Committee's Responsibilities

The responsibilities of the Committee are set out in the Appendix to these terms.

The committee shall consider:-

- the significant issues that it considered in relation to the financial statements;
- an explanation of how it has assessed the effectiveness of the external audit process and the approach taken to the appointment, continuation or reappointment of the external auditor, and information on the length of tenure of the current auditors of the bank and when a tender was last conducted;
- and, if the external auditor provides non-audit services, an explanation of how auditor objectivity and independence is safeguarded.

The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Appendix

The responsibilities of the Committee shall be:

1. Enterprise Risk Management

- a. to review the effectiveness of the bank's risk management framework, in relation to the core strategic objectives of the bank;
- b. to review regular risk management reports from management which enable the Committee to consider the process established by the Executive Board for risk identification and management, assess the risks involved in the bank's business and how they are controlled and monitored by management; as part of this review the Committee shall send a representative to attend Risk Committee meetings and meet with

- the Chair of the bank's Risk Committee, or his/her designate, at least once a year;
- c. to monitor and review the effectiveness of the risk management function, and to seek such assurance as it may deem appropriate that the function is adequately resourced and has appropriate standing within the bank;
 - d. to consider the risks associated with proposed strategic acquisitions or disposals;
 - e. to review treasury policies from time to time;
 - f. to review annually the process for monitoring the bank's compliance with Network Standards
 - g. to review the status, monitoring of and procedures for dealing with troublesome practice matters and the insurance arrangements;
 - h. to review tax compliance and tax planning initiatives of the bank;
 - i. to review the bank's procedures for handling allegations from whistleblowers from time to time
 - j. to review the bank's procedures concerning the prevention and detection of fraud and financial crime
 - k. to review the bank's arrangements for regulatory compliance and consider any material findings from regulatory reviews

2. Annual financial statements

- a. to review the content of the Risk Committee report in the Annual Report;
- b. to review the letter of representation prior to management sign off;

3. Other matters

- a. To review the bank's annual Transparency and Sustainability Reports;
- b. To perform other oversight functions, as requested by the Supervisory Board.
- c. To consider any other matter(s) of importance, as defined by the Board from time to time;
- d. Any other duty or duties as the Board may determine.