

Article 1

The Pinebridge investment Middle East BSC shall be awarded the licence of a "Investment Business Company/Category 1".

Article 2

This Resolution shall come into effect from the date of its issue and be published in the Official Gazette.

Signed: Rasheed Mohamed Al Maraj,
Governor of the Central Bank of Bahrain.

Issued on: 21st Sha'aban, 1433 Hijra,
Corresponding to: 11th July, 2012 AD.

P.19/22 CENTRAL BANK OF BAHRAIN

RESOLUTION NO.(27) OF 2012 WITH RESPECT TO THE REVIEW OF PENALTIES AND ADMINISTRATIVE MEASURES THE CENTRAL BANK OF BAHRAIN MAY IMPOSE UPON LICENSEES

The Governor of the Central Bank of Bahrain,

Having perused the Central Bank of Bahrain and Financial Institutions Law, promulgated by virtue of Law No. 64 of 2006,

And Regulations No. (1) of 2007 with respect to the services subject to the supervision of the Central Bank of Bahrain, as amended,

And Order No. (43) of 2011 with respect to the issue of the Regulations of the Conditions for Granting Licenses for the Provision of services subject of supervision,

And upon the submission of the Chairman of the Policies Supervisory Committee at the CBB,

HEREBY ORDERS AS FOLLOWS:

Article 1

In the application of the provisions of this Resolution, the following terms and expressions shall have the meanings assigned each unless the context otherwise requires:

CBB: The Central Bank of Bahrain.

Governor: The Governor of the Central Bank of Bahrain.

Licensee: Any person licensed by the Central Bank of Bahrain to provide any of the services subject to the CBB's supervision.

Review Committee: The Committee provided for in Article (2) of this Resolution.

Objections Committee: The Committee provided for in Article (6) of this Resolution.

Article 2

The Review Committee shall be formed from a chairman and two members, to be selected by the Governor from the CBB's employees.

The Committee shall have a secretary to be selected by the Governor from amongst the CBB's employees, who shall prepare, maintain records and agendas of the Committee meetings in co-ordination with its chairman. He shall send invitations to attendance the Committee meetings, prepare meeting minutes and record the Committee's recommendations in addition to any other duties assigned to him by the Committee Chairman.

Article 3

The Review Committee shall review the penalties and administrative measures to be imposed on the licensees who violate the provisions of the Central Bank of Bahrain Law, the rules and regulations issued for its implementation, or to any relevant volumes of directives issued by the CBB or the license conditions issued to them.

For the purpose of carrying out its business, the Committee shall rely on documents and evidence submitted to it by the concerned Executive Director and may seek the assistance of whom experts from inside or outside the CBB.

Article 4

The concerned Executive Director in the CBB shall refer the penalties and administrative measures to be imposed on the licensees to the Review Committee.

The committee shall review the reasons, documents and evidences that indicate the act of violation committed by the concerned licensee a penalty or administrative measure shall be imposed upon.

The Committee may enquire from the concerned Executive Director about the submitted reasons, documents and evidence or seek additional documents and evidence, as the case may be.

The Committee shall issue its recommendations on the request submitted to it by the concerned Executive Director within thirty days from the date the application is referred to it, either that the reasons, documents and evidence are not sufficient to prove that the licensee has committed the violation attributed to it, or upholding the penalty or administrative

measure, or amending it or replacing it with another measure. It may extend the time limit for issuing the recommendation for 15 days if it deems this to be necessary. The Committee shall issue its recommendations with the approval of all its members. In all cases, the Committee shall submit its recommendations to the Governor to take action on the matter.

Article 5

The Governor shall issue his decision concerning the Review Committee's recommendations and the concerned Executive Director shall be notified thereof.

In the case where the Governor's decision is issued to impose a specific penalty or administrative measure against a licensee, the concerned Executive Director shall notify the licensee of the nature of violation attributed thereto, the serious evidence and proofs which prove that the licensee has committed it and the penalty or administrative measure to be imposed thereon and the time limit for a licensee to object, in writing, against the penalty or administrative measure to be imposed, provided that this period shall not be less than 30 days from the date of notification. In the case where such period expires and a licensee does not file an objection, the Governor's decision against the licensee shall be considered effective.

Article 6

The Objections Committee shall be formed and shall consist of a chairman and two members to be selected by the Governor from the CBB's employees.

The Committee shall have a secretary to be selected by the Governor from among the CBB's employees, who shall prepare and keep records and the agendas of the Committee, in co-ordination with its chairman, and shall send out invitations for the attendance of the Committee's meetings and prepare the minutes of meetings and record the Committee's recommendations in addition to any other duties entrusted to him by the Committee's chairman.

Article 7

The Objections Committee shall look into the objections of the licensees on the penalties and administrative measures to be imposed on them in pursuance of Article (5) of this Resolution. For the purpose of carrying out its duties, the Committee shall depend on the documents and evidence submitted to it by the concerned Executive Director and by other concerned directorates at the CBB and may seek the assistance of it may deems suitable from amongst the experts from inside and outside the CBB.

Article 8

The licensee shall submit its justifiable objection against the penalty or administrative measure to be imposed upon it to the concerned Executive Director within the period provided for in Article (5) of this Resolution, accompanied by any documents, papers, information and details, and the concerned Executive Director shall refer the objections to the Objections Committee.

The Committee may enquire from the concerned Executive Director about the reasons; documents and evidence submitted or seek additional documents and evidence, as the case may be. It may also hear the licensee's objections to the penalty or administrative measure to be imposed on it.

The Committee shall issue its recommendation on the objection within thirty days from the date they are referred to it by the concerned Executive Director, either accepting the objection if the documents and evidences the Governor's decision is based upon in imposing the penalty or administrative measure are not sufficient to prove that the objecting licensee has committed the violation attributed thereto, or rejecting the objection and upholding the penalty or administrative measure to be imposed against it.

A decision in respect of the penalty or administrative measure shall be issued by the Governor, and the concerned Executive Director shall notify the licensee with the decision by a registered letter within seven days from the date the decision is issued.

Article 9

The concerned directors of the CBB shall implement this Resolution, which shall come into effect from the day following the date of its publication in the Official Gazette.

Signed: Rasheed Mohammed Al Maraj
Governor of the Central Bank of Bahrain

Issued on: 26 Sha'ban, 1433 Hijra,
Corresponding to: 16th July, 2012 A.D.

P. 23/58 MINISTRY OF INDUSTRY & COMMERCE
BAHRAIN INVESTORS CENTRE

NOTICE NO.(300) OF 2012 WITH RESPECT TO THE COMPLETION OF LIQUIDATION OF CATALYST INTERNATIONAL SERVICES COMPANY W.L.L.

An application has been filed with the Bahrain investors Centre, Ministry of Industry and Commerce by the Office of Thomas & Associates, on behalf of the proprietor of Catalyst International Services Co. W.L.L. in their capacity as the legal liquidators of Catalyst International Services Co. W.L.L. registered under CR No.(65423), requesting the endorsement of completing the voluntary liquidation of the above company in accordance with the meeting minutes and the provisions of the Commercial Companies Law promulgated by Legislative Decree No.(21) of 2001.

Any person who has any objection to the above may lodge his objection with the aforesaid Centre within a period not exceeding fifteen days from the date of publishing this Notice supported by the supporting documents.