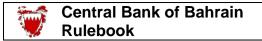


CENTRAL BANK OF BAHRAIN

Appendix BR-1

Appointed Experts Report



APPOINTED EXPERTS REPORT

The Executive Director – [insert appropriate department] Central Bank of Bahrain P.O. Box 27 Manama Bahrain

Dear Sir,

Re: [name of institution]

In accordance with your letter dated [], we have examined the above institution's [insert details of relevant work as set out in the Central Bank's letter].

Responsibility of Appointed Experts

It is our responsibility to form an independent opinion, based on our examination, on the [insert details of area of work which is the subject of the report] and to report our opinion thereon to you. We are required to report those exceptions which, individually or collectively, are in our opinion, failures to comply with the requirements of the Central Bank and of Bahrain Law in this context.

Basis of opinion

Our examination included [].

Opinion

[

A copy of our report [has/has not] been shown to the [directors/management] of the above institution [and their comments are attached for your attention].

Yours faithfully.

Appointed Expert