



UBS Qatar LLC
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UBS Qatar LLC

11 September 2023, **Corporate Governance Disclosures**

1. UBS Qatar LLC

UBS Qatar LLC – established in the Qatar Financial Centre (QFC) in 2021 – is a fully owned subsidiary of UBS AG, its Swiss parent company, with an authorized share capital of QAR 900,000.00.

UBS Qatar LLC is authorised by the Qatar Financial Centre Regulatory Authority (QFCRA) and has a QFC license (No. 01169).

UBS Qatar LLC needs to adhere to the applicable external and internal rules and regulations, which includes the (i) Qatar and QFC / QFCRA specific rules and regulations and (ii) the UBS policies and procedures issued either by the UBS Group or by its Business Divisions.

UBS Qatar LLC is subject to UBS Group wide policies, covering variety of topics and thus the same robust control framework applies to the business in Qatar. Where necessary, local policies are developed and apply, e.g., [local complaints handling procedures](#).

2. Our priorities

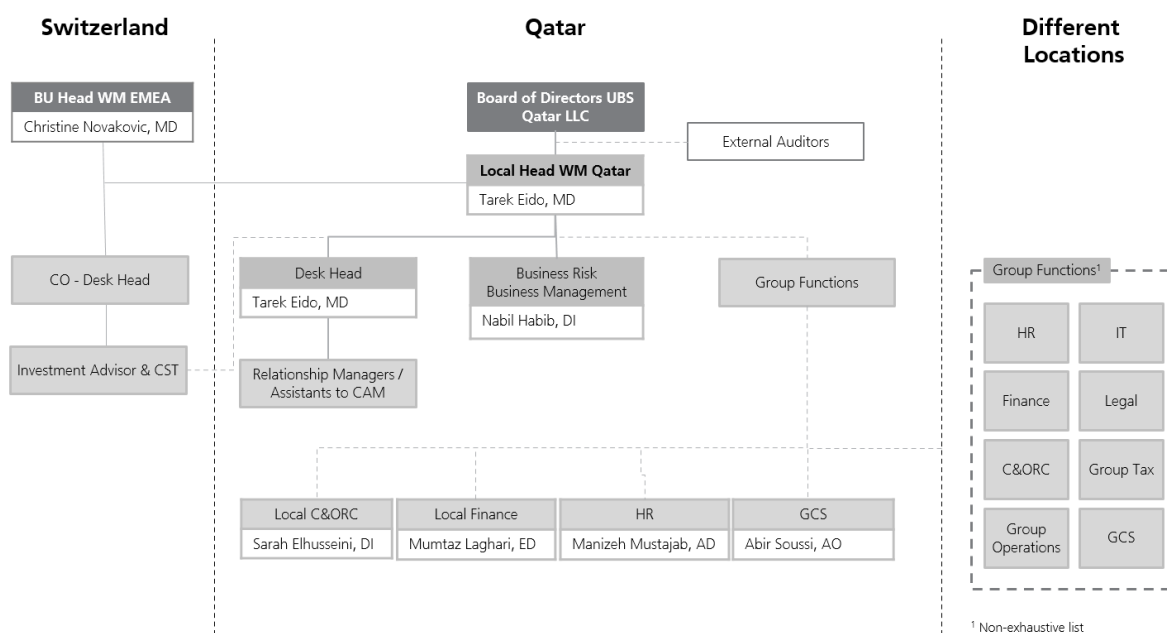
UBS Qatar LLC is under the governance of UBS Wealth Management, focusing its offering on UBS's core competencies in Wealth Management.

UBS Qatar LLC does not have any local booking. For Wealth Management, accounts are opened, and transactions booked in Switzerland.

Priorities of UBS Qatar LLC are to serve high net worth and ultra-high net worth individuals domiciled in Qatar.

Centrally, UBS is also investing in technology with a priority on superior client experience, product capabilities and to increase efficiency and effectiveness.

3. Organizational structure



4. Management

As a subsidiary of its parent company, UBS Qatar LLC operates under the supervision of central management but with certain responsibilities and roles delegated to UBS employees and committees operating locally. The management of UBS Qatar LLC is responsible for the governance of the subsidiary in accordance with UBS policies and guidelines and in strict accordance with the requirements as defined by the QFCRA.

Each business division is responsible for the necessary supervision and controls around their activities and processes impacting the entity.

Central Functions (e.g., Finance, Compliance & Operational Risk Control) are governed by the relevant central unit and have dual reporting lines into the function and locally to Senior Executive Function.

Board of Directors

UBS Qatar LLC consists of 5 nominated Directors and a corporate secretary providing diverse and in-depth experience in Wealth Management, board experience in the region:

- Ali Janoudi Chair/Director
- Isabelle Guida Director
- Ezwina (Zi) Udezue Director
- Jae-Min Kan Director
- Charbel Maakaron Independent Director
- Nabil Habib Corporate Secretary

The Board of Directors will adhere to the Duties of Directors (Article 55 of QFC Companies Regulations 2005) and meet at least annually for an Annual General Meeting as required by the Article 63 (1) of the QFC Companies Regulations 2005, Extraordinary General Meetings will also be scheduled with

21days notice. The Board of Directors will approve strategic and business plans appropriate to the nature, scale and complexity of the firm’s business and updates the plans regularly to take account of changes in the business environment.

5. Committees and Authorized Persons

UBS has established the MENA Executive Committee (MENA EC) which covers business conducted in the region. The MENA EC is the principal decision-making forum for the MENA region including UBS Qatar LLC and cross-business. The overall purpose includes:

- Aligning regional, country, client and product plans with divisional strategies;
- Ensuring strong governance and oversight on Group activities in the region, and providing effective challenge and balanced control of associated risks;
- Maintaining an effective and efficient operating model;
- Ensuring that UBS's reputation is given the highest priority in all activities.

The Committee consists of representatives from each business division and is chaired by the Group Head MENA and is governed by its own terms of reference.

UBS Qatar Location Risk Forum

WM also has a Local Risk Forum (LRF) established for the WM activities of UBS Qatar LLC, chaired by the Head MEA Qatar and Senior Executive Function holder Tarek Eido. UBS Qatar LRF is responsible for controlling the risk profile of the location and ensuring that appropriate and timely actions are taken to keep this profile within the parameters set by the effectiveness of risk management and control in the location.

UBS Qatar Management Forum

The Qatar Management Forum meeting, chaired by the Senior Executive Function, is established to discuss issues of relevance for business, operational and regulatory matters of UBS Qatar LLC.

Authorized Individuals

To manage the business risk of UBS Qatar LLC and fulfil regulatory requirements UBS Qatar LLC has registered the following employees as Controlled Functions (in addition to the governance function) with the QFCRA. At the time of publishing:

- Tarek Eido Senior Executive Function
- Sarah Elhousseini MLRO and Compliance Oversight Function
- Mumtaz Ali Laghari Finance Function

All local risk issues for WM are identified and reported to the Senior Executive Function at one or more of the forums presented above, overseeing the tracking and remediation of all risk and control issues relevant to UBS Qatar LLC.

Authorized individuals are assessed and deemed ‘fit and proper’ in accordance with the Individuals (Assessment, Training and Competency) Rules 2014.

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