

British Arab Commercial Bank (BACB) appoints two independent non-executive directors to Board

Former senior executives at Standard Chartered and HSBC join the board of directors as BACB embarks on next stage of sustainable profitable growth strategy

London, 16 December 2020. Trade specialist, British Arab Commercial Bank (BACB), has today announced that Mr Sundeep Bhandari and Mr Nigel Boothroyd have joined the board of directors as independent non-executive directors (INEDs).

Mr Bhandari has joined as chair designate of the Risk & Conduct Committee (SMF10 - regulatory approval pending). His executive career in financial services began at Barclays where he was Head of Credit Risk for the ASEAN region. In 2000, Mr Bhandari joined Standard Chartered, where he held various roles as Regional & Country Head Global Markets and Co-Head Banking for South East Asia and subsequently North East Asia based in Mumbai and Hong Kong respectively, before becoming the Global Head of Audit Regions. Mr Bhandari currently holds an SMF10 INED position at Punjab National Bank.

Mr Boothroyd is an experienced Non-Executive Director and is actively involved as a NED and Chair of the Risk Committee at Redwood Bank and as an INED and Vice-Chair at Harpenden Building Society. Prior to this, Mr Boothroyd held leadership roles both in the UK and Canada for HSBC's Corporate Banking arm – and latterly became Regional Head of Lending & Transaction Management for Europe.

The two appointments to the board of directors follow the recent appointment of Mr Eddie Norton into the role of interim CEO in October subject to regulatory approval, as the specialist bank embarks on the next stage of its sustainable profitable growth strategy.

Mr Michael Stevenson, chairman of the board, says: “We are delighted to welcome Sundeep and Nigel to board as non-executive directors – two highly-experienced professionals who have operated at the highest level for two world-leading institutions. Their risk expertise and corporate governance experience will serve them well in providing vital counsel and oversight alongside our already accomplished board of directors.”

- END -

About BACB:

BACB is an international wholesale bank with over 40 years' experience providing international trade solutions to clients who want to trade in and out of developing markets. Based in London, BACB



Press Release

leverages its position in the world's leading financial market to forge close links with the global banking community. The bank specialises in supporting trade flows to and from the Middle East and Africa, connecting them with the rest of the world.

Media contact:

Eliza Tetley

Moorgate-Finn Partners

+44 (0)20 7655 1711

eliza.tetley@finnpartners.com