



Middle East and North Africa Advisory Council (MENAAC)

OVERVIEW

The MENA Advisory Council (MENAAC) serves as a vital initiative for INSOL International (INSOL) to enhance its engagement and services within the Middle East and North African region. This Council provides a platform for INSOL, through its members and stakeholders, to advocate for and contribute to the development of more effective restructuring and insolvency frameworks throughout the region.

STRATEGY

INSOL's 2030 Strategy outlines a commitment to focusing on several key areas:

- Diversity, Equity, Inclusion and Belonging
- Enhancing Member ecosystems
- Innovation, in particular through technology, and how it can be best used to assist INSOL and its members
- Global capacity

The Council is encouraged to actively integrate these focus areas into its operations and future planning.

MEMBERSHIP

Membership term: February 2025 - February 2027

The following members have been invited to join the MENA Advisory Council. Responses are still pending.

Full name	Organisation	Country
Zaid Hadir Al-Farisi, Co-Chair	King & Spalding	Kingdom of Saudi Arabia
Nina Mocheva, Co-Chair	World Bank Group	
Turki Alahmari	Banque Saudi Fransi	Kingdom of Saudi Arabia
Fatima Alhasan	Baker McKenzie	Bahrain
Abdullah Alshowish	Bankruptcy Commission	Kingdom of Saudi Arabia
Esteban Buljevich	Rothschild & Co	UAE
Joseph Durkin	Burford Capital	UAE, Dubai
Judge Fatima Faisal Hubail	Bankruptcy & Reorganisation Court	Bahrain
Louise Jones	HSBC	UAE, Dubai
Karim Labban	Ankura	Kingdom of Saudi Arabia

Full name	Organisation	Country
Anthony Manton	PwC	UAE, Dubai
Prashan Patel	Grant Thornton	UK
Patrick Potter	Pillsbury Winthrop Shaw Pittman	USA
Nicola Reader	Clifford Chance	UAE, Abu Dhabi
Lisa Rickelton	FTI Consulting	UK & UAE, Dubai

TERMS OF REFERENCE

3.1 To provide information which can assist to set the priorities for activities undertaken by the MENAAC and recommend initiatives for membership growth in the MENA region.

3.2 To help INSOL build and strengthen connections with regional insolvency and restructuring practitioners, stakeholders, and regulatory bodies.

3.3 To provide up to date on the ground information on developments affecting the insolvency and restructuring space in the respective jurisdictions of MENAAC members and as far as practicable extend assistance to INSOL to set up appropriate meetings and consultations on legislative and insolvency practice and procedures.

3.4 To advocate and promote the interests of INSOL) in relation to insolvency and restructuring in the MENA region and, where appropriate take the leading role to advance these interests including law and policy reform pertaining to the insolvency and restructuring industry.

3.5 To assist INSOL in forging closer and deeper partnerships and collaborations with the insolvency and restructuring community for the region.

COMPOSITION AND DURATION

Composition

4.1 The Advisory Council composition shall ideally include a representative from INSOL senior management/INSOL Board, and representatives from a variety of insolvency and restructuring professions across the region and external organisations with significant experience in the field of insolvency and restructuring practices.

4.2 MENAAC members are appointed to contribute and share their knowledge and experience, including the perspectives of the community they represent which shall be appropriately calibrated when balanced against the over-arching importance of the MENAAC's Terms of Reference.

4.3 The MENAAC shall comprise a minimum representative number of members to ensure regional representation.

Duration

4.4 Advisory Council members shall be appointed for an initial period of 2 years and can be re-appointed for a further term, or terms provided they are able to serve the representational needs of the insolvency and restructuring of their respective communities.

5 MEETINGS

5.1 The MENAAC shall hold 2-4 Meetings annually. Additional Meetings may be required to be convened from time to time which shall be communicated to MENAAC members as soon as practicable.

5.2 Meetings may be held virtually via tele -conference or other electronic means.

5.3 The meetings may be chaired by a representative of INSOL Senior Management/INSOL Board, or Chair or Co-Chair of the MENAAC.

5.4 The MENAAC quorum shall be one third of the total number of members rounded up to the highest absolute number.

5.5 Decisions require a simple majority of members in attendance. The Co-Chairs of the Meeting shall have a casting vote in the event of a tie.

5.6 The MENAAC may form subcommittees to consider specific issues as and when necessary.

5.7 An MENAAC member who has a material personal interest in a matter that is being considered by the MENAAC must disclose the nature and extent of such interest. The disclosure must be made as soon as possible after the relevant facts come to the member's knowledge. Where possible such conflict should be discussed in advance with the Co-Chairs.

5.8 The list of MENAAC members will be publicly available on the INSOL website.

CONFIDENTIALITY

The MENAAC members must take all reasonable measures to protect from unauthorised use or disclosure of matters and information considered and discussed or given and shared in confidence with them. It is appreciated that from time-to-time MENAAC members may seek counsel from individuals within their organisations on technical issues that are to be considered at MENAAC Meetings. Whilst this is permitted, it should not diminish the MENAAC members' obligations not to disclose matters and information regarded as being of a confidential nature.