



MIDDLE EAST FINANCIAL LAW CONGRESS



Bringing international banking experts and in-house banking counsel together with their advisors and regulators to discuss legislative and regulatory issues in the Middle East.

With an Opening Address by **H.E. Yousef Hussain Kamal**,
Minister of Economy and Finance, State of Qatar

**February 17th & 18th 2009, Four Seasons Hotel,
Doha, Qatar**

Association and media partners





Middle East Financial Law Congress – MEFLC

Four Seasons Hotel, Doha, Qatar, February 17th & 18th 2009

With four GCC nations (Saudi, Bahrain, Qatar, and the UAE) appearing in the World Bank's top 50 'Doing Business 2009' ranking, Middle East governments have recently been rewarded for their efforts to put into place business-friendly environments in the region. Rising above more advanced economies from the West such as Germany, these states are encouraged to sustain their efforts in simplifying business regulations in order to attract new investors.

However, barriers to do business in the region remain, often as a result of confusion over local practices and expectations. The growing importance of the Islamic finance industry, along with the uncertainties revolving around Middle East exchanges - in terms of foreign ownership restrictions and poor corporate governance - are amongst the main challenges investors will be facing when entering regional markets.

In response to these issues, on February 17th and 18th at the Four Seasons Hotel in Doha, the **Middle East Financial Law Congress (MEFLC)**, will bring international banking experts and in-house counsel from the leading investment banks in the Middle East, and their legal advisors and regulators together to create a unique platform for debating financial deal structuring in the region.

Structured around four major axis: *Capital Markets, Fund Management, Structured Finance & Mergers & Acquisitions*, highlights of this program include an in-depth analysis and comparison of local regulation and legislation standards, a review of the challenges and new developments of Islamic finance, and an identification of potential opportunities on local exchanges.

Focused break-out sessions featuring panels of key industry figures constitute the core of the forum. The first day will be dedicated to addressing the most sensitive topics surrounding capital markets and fund management. With a special focus on debt and equity markets, experts will look at the structures of sukuks and explore IPO listing alternatives. The fund management workshops will be centered on mutual funds and private funds.

On the second day, panels will look at the feasibility of further implementing securitization and derivative deals amid local constraints. It will also be an occasion to analyze the biggest regional M&A transactions and the growing issue of acquisition financing.

Investigating some of the most significant and recent regional deals, the Middle East Financial Law Congress will enable you to:

- **Review** the structures and techniques of Islamic finance
- **Develop best practices** in dealing with foreign ownership restrictions
- **Generalize** enforcement proceedings in the GCC context
- **Understand** the legal concept of trust in the Middle East
- **Explore** the concept of netting under shari'ah law
- **Look at** the variety of applications and evolution of sukuks
- **Create** a customized regulatory framework for private wealth management



FOUR SEASONS HOTEL
Doha

Four Seasons Hotel

The Corniche, P.O. Box 24665, Doha, Qatar

Soaring 18 storeys above the Arabian Gulf, Four Seasons Hotel Doha is the most prominent landmark on the city's sparkling Corniche – and the centerpiece of the prestigious West Bay business and residential complex. With its own beach, stunning views and a full-service, 110-berth marina at its feet, Four Seasons is fashioned to the highest international standards.

To book hotel accommodation at the reserved conference rate, please go to www.qmdi.com.qa/meflc to download booking form.



Day One

07:30 – 09:00	Registration and Breakfast Reception	
09:00	Opening Keynote Address by H.E. Yousef Hussain Kamal , Minister of Economy and Finance, State of Qatar	
09:30 – 10:30	The Impact of the Global Financial Crisis on: <ul style="list-style-type: none"> Regional economic outlook Evolution of financial structures Legal and regulatory development 	
	Chair: Simon Williams , Chief Economist, HSBC , UAE	
	Panelists Michael Webb , Managing Director, Financial Sector Development and Policy, QFC Regulatory Authority , Qatar Gene Leon , Mission Chief to Qatar, International Monetary Fund , USA Marios Maratheftis , Regional Head of Research, Standard Chartered Bank , UAE Khawar Qureshi QC , Head of Chambers, McNair Chambers	
10:30 – 11:00	Morning Coffee Break	
11:00 – 12:00	Comparison of Legislation Standards in the GCC <ul style="list-style-type: none"> Cross border marketing and regulation of Islamic Finance Borrowing and credit regulations, link and future trends Understanding the differences and areas of specialization of the regional financial centres, QFC vs. DIFC 	
	Chair: Andrew Henderson , Of Counsel, Clifford Chance , UAE	
	Panelists Richard Collins , Managing Director, Authorisation, QFC Regulatory Authority , Qatar Nicholas Alves , Director for Policy and Legal Services, Dubai Financial Services Authority , UAE	
12:00 – 13:00	Understanding the Structures and Techniques of Islamic Finance <ul style="list-style-type: none"> Introduction to Islamic Finance: why do we have Islamic Finance and what for? Review of the challenges and new developments of Islamic Finance Harmonization and standardization of rules, methods and documentation in Islamic Finance 	
	Chair: Husam Hourani , Partner, Al Tamimi & Company , UAE	
	Panelists Prof. Jassim Ali Salem Alshamsi , Dean, College of Law, United Arab Emirates University , UAE Raghavan Seetharaman , Group CEO, Doha Bank , Qatar Abdulkhakim Binherz , General Manager, Legal affairs and Fraud Prevention & Investigations, Emirates NBD Group , UAE Khairul Nizam , Assistant Secretary - General, AAOIFI , Bahrain	
13:00 – 14:30	Lunch	
	BREAK OUT WORKSHOPS:	
	CAPITAL MARKETS	FUND MANAGEMENT
14:30 – 15:30	DEBT CAPITAL MARKETS <ul style="list-style-type: none"> Overview of applicable regulations to issuance of debt and syndication, a regulatory point of view Islamically structured syndication Structures of Sukuks and convertible Sukuks Looking at the variety of applications and evolution of Sukuks Asset backed securities and properties 	FUND MANAGEMENT <ul style="list-style-type: none"> Raising investment funds in the current financial climate Establishing investment funds in the DIFC and QFC Shariah-compliant investment funds Setting up hedge funds in the GCC context Distressed asset funds
	Chair: Bryant Edwards , Partner, Latham & Watkins , UAE	Chair: Kai Schneider , Associate, Latham & Watkins , UAE
	Panelists Jean-Marc Lejeune , Managing Director, Financial Services Group Middle East, Barclays Capital Marisa Drew , Managing Director – Co-Head of Global Markets Solutions Group and Co-Head of Leveraged Finance Origination, Credit Suisse Khurram Abdullah , Head of Capital Markets, Dar Al Sharia , UAE	Panelists Wohid Islam , Legal Counsel, Qatar Investment Authority , Qatar Eyad Mashal , CFA, Executive Director, Julius Baer , UAE Shailesh Dash , CFA, Managing Partner, Global Capital Management , Kuwait
15:30 – 16:00	Afternoon Coffee Break	
16:00 – 17:00	EQUITY MARKETS <ul style="list-style-type: none"> Dealing with the current financial turmoil: <ul style="list-style-type: none"> Timing for Private Equity funds, when to invest Speculating on markets revival Review of the current alternatives IPOs and pre IPOs Equity listings: listing locally versus listing abroad Dual listings as another alternative 	PRIVATE EQUITY <ul style="list-style-type: none"> MENA Private Equity Outlook Shariah-compliant Private Equity transactions Dealing with foreign ownership restrictions
	Chair: Paul Davies , Partner, Denton Wilde Sapte , UAE	Chair: Vanessa Abernethy , Partner, Simmons & Simmons , UAE
	Panelists Hesham Nasr , Head of Legal Affairs, Qatar Financial Markets Authority , Qatar Imad Awad , Head of Equity Capital Markets, NBD Investment Bank , UAE	Panelists Vincent Keith , Partner, SilverLeaf Capital , Qatar Yahya Jalil , Director – Private Equity Division, The National Investor , UAE
17:00 – 19:00	Cocktail Reception	

Day Two

BREAK OUT WORKSHOPS:

STRUCTURED FINANCE

MERGERS & ACQUISITIONS

09:30 – 10:30

STRUCTURED FINANCE, SECURITIZATION

- Securitization: Understanding the legal concept of trust in the Middle East
- Local Law: Understanding the importance of legal frameworks and their impact on this method of finance
- Shari'a compliance: does securitization hold the key to shari'a compliant finance?

Chair: Debashis Dey, Partner, **Clifford Chance**, UAE

Panelists

Sami Tabbarah, Managing Director, **Citigroup Global Markets Limited**, UK

Issam Z. Al-Tawari, Vice Chairman and CEO, **Rasameel Structured Finance**, Kuwait

Fawad Hussain, Senior Director, Head of Islamic Finance, **RBS Global Banking & Markets Middle East**

MIDDLE EAST M&A OUTLOOK 2009

- Focus on expected consolidations in the financial services sector
- Case study: the regional biggest transactions
 - Mid-market businesses
 - M&A and family businesses

Chair: Justin Connor, General Counsel, **Meraas Capital**, UAE

Panelists

Craig Stoehr, Counsel, **Latham & Watkins**, Qatar

Samer Eido, Banking and Finance Partner, **Simmons & Simmons**, Qatar

Satish Kini, Director – Finance, **Shoabi Group**, Saudi Arabia

10:30 – 11:00

Morning Coffee Break

11:00 – 12:00

STRUCTURED FINANCE, ISLAMIC DERIVATIVES – MARKET DEVELOPMENTS

- Importance and uncertainty surrounding the application of Shariah principles to Derivatives
- Validity and enforceability of derivative contracts
- English Law, NY Law and ISDA documentation, generalizing enforcement proceedings in the Middle East
- Exploring the concept of netting under Shariah law

Chair: Luma Saqqaf, Partner, **Linklaters**, UAE

Panelists

Ghazanfar Naqvi, Director, Head of Islamic Products, **Standard Chartered Saadiq**, UAE

Dr. Hussein A. Hassan, Head of Islamic Finance, **Deutsche Bank**, UAE

Laurent Dambly, Managing Director – Head of Capital Markets, **Arqaam Capital**, UAE

CROSS-BORDER ACQUISITIONS

- Dealing with foreign ownership restrictions
- Managing cross-border transactions
- Political and regulatory issue
- Acquisition finance

Chair: Bruce Embley, Partner, **Freshfields**, UAE

Panelists

Hugh Thompson, Group Chief Legal and Corporate Affairs Officer, **The Commercial Bank of Qatar**, Qatar

Wael Aburida, Head of M&A and Strategic Investment, **Waha Capital**, UAE

Mark Williams, Partner, **DLA Piper**, Qatar

David Salt, Partner, **Clyde & Co**, Qatar

12:00 – 14:00

Lunch

14:00 – 14:45

Anticipating the Shift in Sovereign Wealth Funds Investment

- Overview of the current perception of SWFs
- Estimating the impact of common practices and principles
- Identifying possible trends in investment
- Looking to the future

Chair: Ian Moore, Partner, **Norton Rose**, UK

Panelists

Izzat Nuseibeh, Head, QFC Office, **Barclays Capital**, Qatar

Firas Quossous, CPA, Partner, **Ernst & Young**, Qatar

14:45 – 15:45

CLOSING 'POWER PANEL'

Learning from the Far-East Experience, Looking to the Asian Markets as a basis for Anticipating Issues that would Arise in the Middle East Markets

Chair: Phillip Thorpe, Chairman & CEO, **QFC Regulatory Authority**, Qatar

Panelists

Peter Siembab, Asia-Pacific Legal, **Citigroup**, Hong Kong

Simon Man, Director and Senior Legal Counsel, **Deutsche Bank AG**, Hong Kong Branch

Brian W. Tang, Director and Counsel, **Credit Suisse**, Hong Kong

15:45 – 16:15

Closing Remarks – End of Conference