

**GABY S. EL HAKIM**

**LEGAL COUNSEL**

(DoB: 3/6/1978 Lebanon)

(Marital Status: Married with three children)

[gaby.elhakim@bnpparibas.com](mailto:gaby.elhakim@bnpparibas.com), [g.elhakim@gmail.com](mailto:g.elhakim@gmail.com)

**Address:** Amwaj Island, Villa No.2215, Road 5718, Block 257, amwaj island, Kingdom of Bahrain +973 3636 8968 / 3636 8938

Profile Summary

Versatile banking and finance lawyer with more than (11) eleven years of experience practicing in the Middle East/ G.C.C. Extensive experience in: corporate & investment banking, structured finance, capital markets, trade finance, Islamic finance, private equity and international business law. Good understanding of the banking business, its products, strategies and acute commercial awareness.

EXPERIENCE

**BNP Paribas Bank (Regional Head Office), Kingdom of Bahrain ([www.bnpparibas.com](http://www.bnpparibas.com))**

*Regional Legal Department for the Gulf and Southern Africa, responsible for providing legal support to : Dubai, Abu Dhabi, Kuwait, Saudi Arabia, Qatar, Bahrain and Southern Africa.*

**Deputy Head of Regional Legal Department Gulf and Southern Africa, February 2009 to present**

*Managing and supervising a team of lawyers with 3/4 full time lawyers and 1 part time lawyer*

**Acting Head of Legal (while Head of Legal was on maternity leave), Sept.2009 until Jan 2010**

- Handled and advised along with external counsel with respect to several arbitration cases under ICC/UNCITRAL rules (subject to English law, GCC laws and lex mercatoria principles) including derivatives transactions, bilateral facilities etc.
- Was appointed as a mediator to mediate a sports dispute (under Swiss Law and subject to BAT rules) between a Lebanese basketball club and an NBA player.
- Worked with the Value Preservation Group (which is a newly established group in charge of the restructuring and refinancing of bad debts) within the bank on major restructurings within the G.C.C.
- Led a global litigation involving trade finance instruments rarely used in the region (governed by the rules of ICC for bank to bank reimbursement) and secured a positive judgment.
- Attended meetings with borrowers, steering committees and administrators, negotiated standstill agreements on behalf of the bank and developed litigation strategies involving multiple jurisdictions.
- Amended and upgraded the finance documents and their related security and revisited the enforcement protocols in the light of the lessons learned from the financial crises.
- Advised a client as part of the BNP Paribas Team, in its capacity as financial advisor with respect the development and financing of a master planned community over a large piece of land in al Khobar, Saudi Arabia. Prepared the RFP's and assisted in developing a financing structure that is bankable in Saudi Arabia and implementing it.
- Advised BNP Saudi Arabia with respect to opening an Escrow Account to be governed by the Off-Plan Regulations issued by the Ministry of industry and Commerce.
- Advised the DCM team on building the DCM franchise in Saudi Arabia (through our capital market authorized entity) particularly with respect to the CMA requirements for leading and executing a domestic SAR bond or Sukuk issuance.
- Advised the PE team on the termination/suspension, reduction and liquidation of several private equity Funds.
- Advised on the renewal and the roll-over of a USD250/- Mio syndicated loan following the client's default. Renewed and negotiated the roll-over of the facility through a separate bilateral loan agreement and advised on the risks emanating therefrom.
- Advised on and drafted a USD 400/- Mio debt rescheduling agreement including the rescheduling of derivative exposure, trade finance exposure as well as equity financing exposure.
- Advised BNP on USD 200/- Mio uncommitted revolving credit facility and related securities to be granted to an international conglomerate and its subsidiaries as part of a trade finance credit facility disbursed by BNP Paribas.
- Advised and drafted the finance documents in relation to a BHD 1.5 Mio Islamic trade finance through which the Bank was able to cater to key trade financing requirements, including Letters of Credit under Islamic structures for the first time.
- Advised BNP Paribas Qatar and a Turkish Bank on a USD 70 M structured contract financing package for one of Turkey's largest construction companies which allowed BNP to book 50% risk participation in each contract financing. Drafted the risk participation agreement and the relevant documents.
- Worked with the wealth management department on an Indian structured product (Fixed Maturity Plan) which is distributed locally to high net worth clients.
- Advised BNP Paribas Investment Partners on the closing of the "First MENA Private Equity Fund" and drafted the relevant closing documents.

- Worked with the Islamic department on the structuring of Islamic trade finance facilities for the issuance of credit lines including, overdrafts, LC's, LG's etc.
- Set up the framework/structure of a bank to bank reimbursement guarantee to be issued by a leading financial institution in the MENA region to cover the financing provided by BNP Paribas to end users outside the G.C.C.
- Advised BNP Paribas UAE, Bahrain and India on a USD 350/- Mio cross border leverage transaction through which ultra high net worth non-resident Indian can invest through a NRI FX structured product. Negotiated all leverage documents and cross border security documentation.
- Advised BNP Paribas SA on the acquisition of Fortis bank's local branches, liaised with the local regulators in the G.C.C to get clearance on the change in the capital structure and conducted a due diligence exercise.
- Advised on several events of default emanating from syndicated loans following the client's financial deterioration, such as MDE, cost of funding, sharing provisions etc.
- Drafted and upgraded agreements with commodity brokers whereby BNP Paribas entered into transactions for the sale and purchase of commodities on the back of Islamic transactions.

#### **Senior Regional Legal Counsel, September 2007 to February 2009**

- Overviewed all legal matters and advised on transactions covering the corporate and investment banking business of the Bank in the region.
- Responsible for the legal set up of various types of investment funds for the asset management business of the Bank including advising on the formation and financing arrangement for a USD 400/- Mio private equity fund and on the establishment of a fund management company.
- Advised BNP Asset Management Tokyo on the establishment of a USD 700/- Mio Equity Fund in Bahrain dedicated to the G.C.C Capital Markets and offered to overseas Investors via an overseas feeder.
- Structured pre-funds investments vehicles for the purpose of acquisitions made by a PE fund prior to its launching. Advised in relation to leveraged buyouts, management buyouts and to the first closing.
- Advised and structured Repo and Jit agreements pursuant to which clients/suppliers entered with BNP into sale and repurchase transactions on a mark up basis in relation to stocks held by them in order to maximize their working capital.
- Set up the design and structures of equity finance transactions and related collaterals on the local capital markets and advised in relation to their enforceability under the relevant jurisdictions.
- Drafted the documentation for asset backed finance transactions, ensured that adequate protection is included to mitigate credit risk, and tailored the documentation to accommodate each of the jurisdictions in the GCC region.
- Drafted and structured Shari'a compliant transactions/documentation with the Islamic team, in particular various structures of Ijara, Murabaha contracts for individuals & financial institutions (Tawarok, deposits, agreements, etc...).
- Advised on an umbrella fund made up of a portfolio of Shari'a compliant assets held upon trust constituted by a trust deed in Ireland in relation to a 100/- Mio Murabaha deposit transaction.
- Advised on the regulatory and legal regime in Saudi Arabia, Kuwait, Bahrain, United Arab Emirates, and Qatar in connection with the offering of derivatives and related risks (including netting, insolvency, acceleration and termination issues).
- Assisted the DCM team on advising BNP Paribas in its capacity as Lead Manager and Joint Bookrunner on a 5-year USD 750M Sukuk issued by a leading investment bank in the region.
- Assisted BNP Paribas capital market team in London in negotiating ISDA schedules for G.C.C corporate and conducted the required due-diligence (constitutional docs, disclaimer, terms sheets and confirmation wording) on the bank's clientele entering into derivative transactions.
- Advised (in conjunction with the London Legal Transaction Management Group) and drafted legal documents related to event of default under the ISDA (unwinding, netting, cross-default, 6d notice letters, statements, etc) for major undisclosed corporate entities in Saudi Arabia and Dubai.
- Advised on and reviewed the documentation of several Murabaha facilities where BNP was participating in the financing and acting as an investment agent.
- Reviewed and developed corporate credit related contracts (short term loans, rescheduling of loans, participation agreements, discounting agreements, trade finance documentation, newly launched products, etc...).
- Advised BNP Paribas Qatar on arranging a QAR 321M facility package for a leading contracting company in Qatar to support a QAR 815M project awarded by Qatar Foundation for Education, Science and Community Development.
- Reviewed the documentation (facility, buyback deed, mortgage, assignment agreement, and loss payee) of a € 7 million vessel financing which was registered under the flag of St. Vincent & the Grenadine.
- Advised on the acquisition of a majority stake ( Euro 10/- Mio) in a consumer financing company located in Saudi Arabia, collaborated with the M&A team in Paris on the due diligence process, and prepared the documentation for the acquisition.
- Advised in relation to a USD 300/- Mio financing structure for an ultra high net worth on the Doha Stock Market including BNPP Bahrain, BNPP Qatar and BNPP Geneva against equities of major companies listed on the Doha securities market. Drafted the documentation including facility agreements, pledge

agreements, POA , brokerage and custody agreement with the assistance of an international firm. Liaised with local brokers, custodian and the Doha Stock Market in order to structure the transaction.

- Advised on a USD 300/- Mio financing structure for the ultra high net worth on the Kuwait Stock Market. Advised on a specific tripartite structure with the custodian and the broker to allow direct liquidation.
- Customized structured products and mutual/private equity funds documentation to specifically accommodate the G.C.C. laws and regulations.
- Advised, drafted the legal agreements and liaised with the regulators on the transfer and novation of approx USD 300/- Mio of credit facilities including loans and trade finance facilities from one booking centre to another.
- Advised on the funding offer/discounting of negotiable instruments in a transaction involving parties from Germany, Paris and KSA and their enforceability in Saudi Arabia.
- Advised the Bank and rendered legal opinions regarding employment redundancy, market disruption events, defaults, debt restructuring agreements, standstill agreements and insolvency law issues following the break out of the financial crises of 2008/2009.
- Advised the structured trade finance team on several transactions including PRA and discounting receivables.

**Haya Rashed Al Khalifa Law Firm, Manama, Kingdom of Bahrain** ([www.hraklf.com](http://www.hraklf.com))

*Leading Law Firm based in the Kingdom of Bahrain managed by Shaikha Haya Rashed Al Khalifa former President of the United Nation's General Assembly.*

**Senior Legal Counsel, October, 2006 to September 2007.**

- Advised and rendered legal opinions to foreign and local investors including, conventional & Islamic investment banks in connection with corporate finance and capital market matters.
- Reviewed syndicated loans, wakala/murabaha, rendered legal opinions as local counsel and followed up on the execution of the finance documents with the instructing UK firms and the client.
- Provided legal advice to a major Bahraini company operating in the sector of real estate development with respect to all aspects of the financing, development and sale of a USD 1.3/- Billion project, attended the general assembly meetings, kept the minutes and provided off the cuff legal advice.
- Participated in the creation of private equity funds and applied to the Central Bank of Bahrain to obtain approval for the marketing of collective investment schemes which are established outside of Bahrain.
- Participated in the drafting of the private placement memorandum of an Islamic Investment Bank. Obtained the approval from the Central Bank of Bahrain for setting up the Investment Bank- Islamic Principles, in accordance with the CBB Rulebook.
- Advised an Islamic Bank on its USD 90/- Mio Mudaraba (venture capital) that was intended to invest in Shari' ah-compliant real estate developments in Turkey.
- Advised a major Lebanese bank acting as a security agent, on pledging the shares of a Bahrain entity as a security for a syndicated loan extended abroad and rendered legal opinions in relation to the same.
- Advised a Singaporean company active in the field of oil development in relation to a facility agreement of USD 64/- Mio. Reviewed the finance documents, security documents and provided a legal opinion in relation to their enforceability.
- Participated in the drafting of an employee share plan for a listed international banking and finance group including drafting a tax, legal, and regulatory study.
- Reviewed and amended revolving loan agreements, discounting agreements, escrow agreements, documentary letter of credits, letter of guarantees, account opening terms & conditions, guarantees, negotiable instruments etc.
- Advised on an acquisition of shares by way of capital increase between two major G.C.C companies, drafted the documentation and advised in relation to their enforceability.
- Advised on the formation of all types of companies in Bahrain including the establishment of several investment firms (looking to provide asset/fund management, custody and administration services) under the CBB's investment firm regime and drafted all relevant documents.
- Advised a major European conglomerate in restructuring its legal presence in the G.C.C while introducing transparent corporate governance schemes.
- Advised on liability issues under the Bahraini law emanating from private equity funds domiciled in Bahrain.
- Advised a leading Kuwaiti company working in the real estate development in Bahrain on its joint venture with a UAE based company working in the sector of real estate development; created the SPV and drafted the shareholders agreement.
- Drafted merger agreements, stock purchase agreements, stock redemption agreements, subscription agreements, confidentiality agreements, letters of intent, and commercial security agreements.

**Practicing between Kennedys & Co. Riyadh, KSA, and Kanaan & Associates Law Firm, Beirut, Lebanon**

**Legal Counsel, August 2005 to August 2006**

- Conducted an extensive legal due diligence over the course of six months (virtual/physical data room, meetings with senior management etc) on Saudi Arabian, Lebanese, United Arab Emirates, Bahrain and Jordanian conglomerates and advised clients on reorganisation schemes.
- Advised Saudi Arabian companies on numerous corporate issues and drafted contracts pursuant to the Saudi Arabian labour laws.
- Drafted a memorandum of understanding between a major Saudi conglomerate and an international media company, in addition to joint ventures agreements, and sales representative agreements.
- Rendered corporate secretary services, drafted relevant resolutions and corporate agreements, and reviewed private offering memoranda, subscription agreements, etc.

**Kanaan & Associates Law Firm, Beirut, Lebanon, in association with Kennedys Solicitors, UK**

**Associate in Training, June 2003 to July 2005**

- Drafted and reviewed loan agreements, pledge agreements, risk participation agreements, performance bonds, advance payments guarantees and fiduciary agreements, etc...
- Worked on the incorporation of offshore companies in English jurisdictions, using such companies as investment vehicles in Saudi Arabia for tax purposes among other reasons.
- Advised on corporate, income and value added tax issues within the Lebanese jurisdiction.
- Advised clients on numerous banking and labour litigation and drafted contracts pursuant Saudi Arabian, United Arab Emirates, Bahrain and Jordanian jurisdictions.
- Advised on a Joint Venture between two major GCC companies active in the sector of real estate development. Drafted the JV agreement shareholders agreement and created the SPV.
- Advised and represented foreign investors in obtaining governmental decrees for the purposes of acquiring Lebanese real estates; structured the relevant transactions for incorporating local and foreign investment companies and special purpose vehicles.
- Conducted legal reviews on Saudi Arabian and Lebanese companies, and advised the clients on flaws and weaknesses.
- Incorporated all types of companies in the Lebanese jurisdiction and drafted all relevant documents and agreements.
- Attended numerous hearings before the Lebanese courts regarding banking disputes and employment issue on behalf of plaintiffs and defendants.
- Advised a Lebanese conglomerate in setting up a group of companies in order to advertise its products and restructuring the companies' group by introducing transparent corporate governance schemes into the same while minimizing taxes and conducting the related legal due diligence.

**Rizk Law Office, Jdeideh, Lebanon**

**Internship, January 2002 – June 2003**

- Worked as a court appointed co-trustee for major commercial bankruptcy cases.
- Drafted and filed appeals, memoranda, pleadings and other case-related documents with civil and bankruptcy courts.
- Reviewed and Drafted articles of associations and sale and purchase agreements.
- Supported senior colleagues in handling litigations and bankruptcy cases.

**E D U C A T I O N**

**Osgood Hall Law School, York University, Toronto, Canada ([www.osgoode.yorku.ca](http://www.osgoode.yorku.ca))**

- **LLM** in Banking & Finance/Master of Laws (2011)
- Thesis: The Principle of Autonomy of Letters of Credit in the Gulf Region

**Sagesse University School of Law, Beirut, Lebanon ([www.uls.edu.lb](http://www.uls.edu.lb))**

- **LLB** (Licence en Droit Libanais) : Courses emphasized the Lebanese Law based on the Romano-Germanic – French Civil Law (2003)
- Activities: Co-Founded Student Activities Society.

**P R O F E S S I O N A L T R A I N I N G & C O U R S E S**

- **Paris:** Attended “**Go To Lead Seminar**” as part of the Talent Development Program (TDP) at the BNP Paribas Campus in Louveciennes. February 2013.
- **Bahrain:** “Change Management” which was hosted by Craig Consultants at the Diplomat Radison Hotel on the 27<sup>th</sup> of January 2013.

- **Bahrain:** Attended “**ICC Arbitration Rules of 2012** “ which was hosted in October/November 2012 by ICC Paris at the Chamber of Commerce and Industry, Kingdom of Bahrain.
- **Bahrain:** Attended “**Problem Solving** “ which was hosted on the [ ] 2012 by [ ], at Bahrain Financial Harbour, Kingdom of Bahrain.
- **Bahrain:** Attended “**Interview Based Competency** “ which was hosted on the [ ] 2012 by Meirci at the Capital Knowledge, Bahrain Financial Harbour, Kingdom of Bahrain.
- **Bahrain:** Attended “**Persuasive Presentation Skills Program** “ which was hosted on the 15<sup>th</sup> of March 2012 by RogenSi at L’hotel, Seef area, Kingdom of Bahrain.
- **Bahrain:** Attended “**Managing Uncertainty**“ which was hosted on the 27<sup>th</sup> of February 2012 by RogenSi at L’hotel, Seef area, Kingdom of Bahrain.
- **Bahrain :** Attended “**Managing for Success**” which is a core seminar of the CIB Global Management Program, hosted by Tori Global, February 2011 (www.toriglobal.com)
- **Bahrain:** Completed training and gained competence in “**People Management**”. With Dr. Alan H. Bougardt, June 2009.
- **London, UK:** Euromoney Legal Training: **The Law & Practice of Documentary Credits in International Trade** (Revised & Update for UCP600), March 2008.
- **London, UK:** Internal Training within BNP Paribas London Legal Department: Policies and Procedures in relation to **ISDA negotiation and derivative transactions**, April 2008.
- **Bahrain:** BNP Paribas Bahrain: Compliance and **Anti Money laundering Training**, March 2008.
- **Lebanon: Intellectual Property Workshop:** certified seminar hosted jointly by the OMPI “Organization Mondiale de la Propriété Intellectuelle” and the Beirut Bar Association, July 2006.

#### PROFESSIONAL ASSOCIATIONS AND COMMITTEES

- **Vice Chairman of the Lawyer’s Committee of ICC Bahrain** (Chamber of Industry and Commerce) since February 2013.
- Member of the **International Chamber of Commerce (ICC) Kingdom of Bahrain** - Lawyer’s committee.
- Member of the **working group/task force established by the International Chamber of Commerce Paris** with the task of preparing a practical study about the possible recourse to transnational rules (general principles, *lex mercatoria*, etc.) as the governing law of a contract in international trade.
- Member of the **Beirut Bar Association**.
- Member of the **International Association of Young Lawyers**, AIJA, Brussels – former National representative of AIJA in the Kingdom of Bahrain.

#### PUBLICATIONS AND OTHER CREDENTIALS

- Speaker as part of the Panel in the Roundtable discussion on “**Enforcement of Arbitral Awards**” in the Kingdom of Bahrain and the GCC held by ICC Bahrain /Bahrain Chamber of Commerce and Industry . The event was held at the BCCI on Tuesday, 29th October 2013. <http://www.bcci.bh/ar/ViewNews.aspx?nid=1328>
- “**The Financial Crises and its Impact on the Middle East**” Aija Gazette for Lawyers, ([http://www.aija.org/uploads/publications/Ezette\\_17.pdf](http://www.aija.org/uploads/publications/Ezette_17.pdf)), Brussels, February 2009: A discussion concerning the impact of the financial crises on the Gulf region and the insulation of Lebanese banks from the financial crises.
- “**Beirut Bleeding: Law under Attack in Lebanon**”, Jurist Law Journal ([www.jurist.law.pitt.edu](http://www.jurist.law.pitt.edu)) , Pittsburgh Pennsylvania, July 2006: A lawyers approach on the July 2006 war in Lebanon specifically and on the crisis in the Middle East in general. Citation to the article has been made by professor Schmitt at the U.S. Naval War College in his book – International Law Studies Volume 85 (The War In Afghanistan : A Legal Analysis)
- “**Offshore Companies**”, Hookooki Gazette for Lawyers ([www.Hookooki.com](http://www.Hookooki.com)), March 2006: Discussion on the project law presented to Parliament to amend the existing offshore companies’ law. A comparison between the regulations of offshore in Lebanon and European jurisdictions.
- “**The UN International Independent Investigation Commission**”, Aija Gazette for Lawyers, ([www.aija.org](http://www.aija.org)), Brussels, September 2006,: A discussion concerning the investigation held in Lebanon by the UN International Independent Investigation Commission regarding the assassination of Lebanon’s former Prime Minister and others.
- “**Legal Explanation of the United Nations Resolution 1701**” Hookooki Gazette for Lawyers ([www.Hookooki.com](http://www.Hookooki.com)), October 2006.

#### LANGUAGES AND INTERESTS

- Fluent in English, Arabic and French
- Reading, Movies, squash, fishing and basketball.