

*These notes relate to the Scottish National Investment Bank Act 2020 (asp 3) which received Royal Assent on 25 February 2020*

# **SCOTTISH NATIONAL INVESTMENT BANK ACT 2020**

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## **EXPLANATORY NOTES**

### **THE ACT**

#### **Part 1 - Establishment of the Bank**

#### *Chapter 2 - The Bank's articles of association on establishment*

#### *Section 12 (Committees)*

17. Section 12 makes provision, for inclusion in the Articles, for the establishment of separate audit and risk committees and their respective functions.