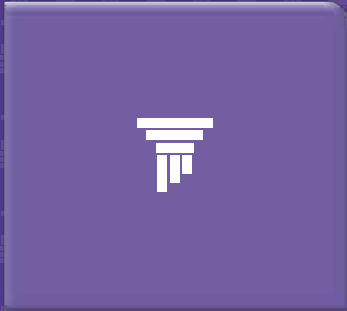


OPERATIONS AND GOVERNANCE



YEAR IN REVIEW

TAKING CARE OF BUSINESS – ON EVERY LEVEL

Byblos Bank followed a multi-pronged strategy in 2011, continuing to reinforce both our strong position in Lebanon and our presence in select emerging markets, and to further refine and improve the products and services we offer to our customers. In so doing, the Bank strove to maintain a fair and healthy balance among the interests of all its stakeholders, from clients and employees to investors and the communities in which we operate.

CUSTOMERS

New and Better Ways to Deliver Quality

Byblos Bank customers come from countless countries, backgrounds and walks of life, but they all have at least one thing in common: they are the primary focus of everything we do. This single-mindedness plays itself out at every level of the Bank, from the way we greet visitors to our branches to the process by which we design our products.

Even the best can always get better, so in 2011 the Bank retained the Boston Consulting Group, a world-renowned advisor on business strategy, to help in the reorganization of our Consumer Banking Division. All the while, we continued to increase customer satisfaction by improving various procedures and practices, launching new products and services, and enhancing the features of existing ones. Great emphasis was placed on the Bank's Cards Loyalty Program, which has proved a highly effective means of communicating appreciation to our customers.

Our branch network in Lebanon, already one of the country's largest, grew even more comprehensive with the opening of a new branch in the Beirut suburb of Mansourieh. We also blazed another new trail for Lebanese banks with the establishment in the heart of Beirut of e-Branch, which gives our customers unparalleled flexibility to carry out physical transactions at any time, day or night. More e-branches will be opening soon at select locations in other parts of the country. In addition, some of our busier branches were refurbished and equipped with electronic queuing systems designed to provide ultimate customer experience. The Bank also provided specialized behavioral and technical training for members of branch staff, sessions designed to optimize their performance, both as individuals and as team members.

The month of November marked the first anniversary of 24/7 operations at the Byblos Bank Call Center, an ambitious expansion of service that has significantly improved customer satisfaction. In addition, we have developed a dedicated Customer Care Unit, a specialized team responsible for follow-up of customer experience reports, complaint management, and ensuring proper coaching of employees.

On the technical level, 2011 saw the Bank finalize the migration from its former Maestro ATM Card to a new Visa Debit Card with designs and features tailored by segment, and increased security thanks to chips that are fully EMV-compliant. We also have completed the in-sourcing of both our Debit Card Management System and our ATM Switch, increasing the Bank's control over these crucial functions and therefore our independence from suppliers.

A Trusted Partner for the Private Sector

Byblos Bank strives to differentiate itself in many ways, but nowhere has our input been more valuable than as a partner to business, providing not only world-class products and services but also indispensable advice. We operate in many sectors of the economy, and our teams of experts cover many areas of finance, including syndication, project finance, real estate finance, contracting finance, and agriculture finance. Our core competencies, expertise and focus, however, remain with the financing of commercial activities – namely the manufacturing and trade and services sectors – and the financing of all types of contracting activities, fields in which we hold dominant positions.

We are proud to have an efficient commercial team, one that is close to its market base and features top engineers who carry extensive lending and engineering experience, and are very customer-oriented. We understand both large enterprises and SMEs, and our value as a partner is not limited to regular corporate banking services: we also offer our assistance in helping our clients to take strategic decisions, plan and implement restructurings, and build and monitor their cash-flow projections.

Despite the slowdown of domestic growth, negative fallout from regional political and economical woes, and the financial crises in Europe and the United States, we improved our performance by several measures in 2011, including profitability and asset quality. Maintaining such growth will not be easy, but we are confident that we can meet the challenge thanks to our sustained pursuit of forward-looking strategies aimed at mitigating risks, diversifying revenue sources locally and abroad, and improving customer relationships.

Helping Investors Find the Right Spots

Byblos Bank also provided valuable assistance to investors in 2011, combining personalized service and extensive knowhow with some of the industry's most respected research and analysis. Our team of Capital Markets experts helped clients expand and protect their portfolios by using dedicated, experienced professionals to help them access local and international opportunities, from Equities and Fixed Income to Foreign Exchange and Precious Metals.

The Bank tapped the markets for its own ends in 2011, issuing a ten-year, USD 300 million bond at a coupon rate of 7% and with payments to be made semi-annually. The notes, net proceeds from which will be used for general corporate purposes, were listed on the London Stock Exchange.

We also earned praise from mtn-i, widely regarded as the financial community's most trusted source of information on the world's USD 3.5 trillion medium-term note market, for our role as Sole Lead Manager in December 2010's historic issue of LBP 1.5 trillion in seven-year Lebanese Government bonds. In February 2011, mtn-i named the transaction its "European Landmark Deal of the Year", commending Byblos Bank for bringing a new issuer to this segment of the market, successfully structuring and marketing the longest-maturing notes ever denominated in LBP, broadening the investor pool for Republic of Lebanon debt, and presiding over the largest-ever non-syndicated issue of medium-term notes.

Reaching New Customers in New Markets

At the international level, 2011 was a challenging year around the globe, and the 12 countries where Byblos Bank operates were no exceptions. Our priority on this front was to fully integrate our newest subsidiary, in the Democratic Republic of the Congo, by ensuring it operates according to Group standards. Interaction among the different parts of the Group increased during the year, as did the cross-selling of products and services provided by various entities. In addition, we improved processes and controls for Representative Offices, which led to increased productivity and enhanced traceability of data. We also determined the relationships between Byblos Bank Group divisions and our foreign entities, clearly defining roles and responsibilities in an updated Group Function Charter. On another front, we planned and managed, in coordination with our team in Iraq, the opening of a new branch in Basra. In parallel, Byblos Bank Armenia C.J.S.C. relocated its Vanadzor branch and opened a new branch in the Komitas area of the capital, Yerevan.

In 2012, managing the relationships between Group headquarters and foreign entities will be even more important in light of the developments that have been taking place in many countries. In addition, we will focus on enhancing the quality of service and support provided by Byblos Bank S.A.L.

As for our online presence, Byblos Bank took home top honors as "Most Improved Website" in the Financial Services Category at Internet Awards Middle East 2011. Judges were particularly impressed with the new site's incorporation of the latest technologies and innovations, as well as the ease of navigation provided to visitors, all part of efforts to ensure maximum use of the Internet in servicing our customers and providing them with accurate and reliable information.

YEAR IN REVIEW

EMPLOYEES

Byblos Bank's record of setting and achieving lofty goals would have been impossible without a superior workforce, and 2011 saw us reach several key milestones in the never-ending quest to make our team even better and maintain our status as an employer of choice. These included becoming the first recipient in the Middle East of an onsite license from Leadership Management International, an essential tool in developing employees, improving leadership skills, and enhancing productivity. We also made great strides in deriving more value from our use of PeopleSoft, particularly with regard to the Internship Application, and to the Recruitment and Performance Management Modules.

In support of these and other endeavors, we undertook an extensive project aimed at helping all employees better understand both the core values that Byblos Bank espouses and what these mean on a daily basis. Titled "Principles of Action", the project's findings – many of them gleaned from training sessions and group exercises – are scheduled for distribution in 2012.

Another major advance in 2011 was the introduction of Purple, the new Intranet platform that combines numerous communication and information functions for Byblos Bank employees. Purple is designed to provide countless benefits, from reducing paper use and redundant emails to accessing in-house job vacancies and product information. Employees can even tailor Purple to fit their interests and job functions, accelerating workflow and making teamwork more efficient.

We also were among the first banks in Lebanon to implement within HR processes the Job Model that was requested under the 2008-2009 Collective Labor Agreement with the Association of Banks in Lebanon. The Job Model consists of a modern and systematic approach regarding the job value, the grading system and the salary scale.

COMMUNITIES

At Byblos Bank, we've been building a record for sponsorship and other forms of community involvement for as long as we've been in business. Before anyone came up with the term "Corporate Social Responsibility" (CSR), we were looking out for the Lebanese citizen and his or her surroundings, reasoning that what was good for our neighborhood was almost certainly good for us, too. It's part of an approach built on "humanizing capital": the art and science of putting money to use in ways that benefit everyday people in everyday ways. More than 60 years later, we're still at it – in all 12 of the countries where the Byblos Bank Group operates.

Our strategy on this front has evolved over time and now focuses on three main areas: Education, Culture and the Environment. History demonstrates that Education is a key catalyst for myriad other aspects of an individual's life – and his or her value as a member of society; Culture and the preservation of heritage support all manner of human development goals by strengthening the bonds within and between societies; and safeguarding the Environment makes everything else possible, not just for the current generation but for our descendants as well.

In 2011, we continued to extend vital support to a wide variety of events, projects, and organizations, all of which serve to enrich the lives of the communities we serve. The following examples offer a representative sampling of the ways in which the Bank engages with society, on multiple levels, in its home market of Lebanon.

Keeping Heritage Alive

- In July, Byblos Bank sponsored Classic Car Show 2011, an exhibition that used the evolution of the automobile to recount a colorful slice of Lebanon's history in the 20th century.
- In December, we helped the Association for the Protection of National Sites and Old Buildings in Lebanon (APSAD) to celebrate its 50th anniversary with the first concert ever held at the National Museum. The event aimed as well to raise awareness about the importance of the museum itself. Our assistance also helped APSAD spread awareness about the importance of historical buildings with a concert at Lady Cochrane Palace in May.
- We also continued to sponsor "Hayda Lebnen", a daily program carried by LBCI Television that highlights all that Lebanon has to offer for both tourists and its own inhabitants. Among the subjects covered in 2011 were some of the country's ancient homes and palaces, its historic churches, monasteries and mosques, and the rivers that water its verdant landscapes.

All for Education – and Education for All

- Byblos Bank teamed up with the Agence Française de Développement (AFD) to help finance, as at 31 December 2011, the studies of some 582 students at nine private universities in Lebanon. The loans – worth a total of EUR 9 million, disbursed in Lebanese Pounds and carrying highly favorable terms and interest rates – were issued under the framework of the University Loans Program. The program was launched in late 2010 in partnership with AFD, which has provided a line of credit worth EUR 25 million to fund an initial three-year mandate to grant university loans under optimum conditions.
- August saw Byblos Bank sponsor a mini-marathon in Faqra to support MyschoolPulse, which helps finance the education of sick children who cannot attend regular classes.
- For the 26th consecutive year, we took part in Child's Week, an annual event organized by the Association for the Protection of Lebanese Children, aimed at encouraging youngsters to develop their abilities in many artistic, cultural and educational activities.
- Throughout the year, we maintained our partnerships with several schools and universities, with special focus on education for youth and securing their access to new ideas.

Promoting Culture

- Byblos Bank organized exhibitions featuring the works of artists Choucraallah Fattouh and Charbel Samuel Aoun, part of a program aimed at promoting the work of talented Lebanese who live from their art.
- Once again, the Bank sponsored the Sourat Festival, an annual event that pays homage to the Batroun village's rich history and stately oaks.

The Written Word

- Byblos Bank's support helped bring about "Au coeur de nos forêts", a book of beautiful photography and informative content that underlines the need to protect Lebanon's wooded areas.
- We also sponsored "Beirut Splendor", a volume of striking images featuring some of Lebanon's most exceptional homes and palaces.
- Another beneficiary of the Bank's support was "Jbeil, Angle d'Art", a book of aquarelles, pastels, and drawings – all featuring the beautiful landmarks and landscapes of Jbeil. Both the book and the paintings are the work of renowned artist Antoine Matar.
- The Bank also sponsored "Le Liban aux sources de l'humanisme", a book by Dr. Hareth Boustany tracing Lebanon's contribution to humanism.

YEAR IN REVIEW

The Environment: Practicing What We Preach

- The year 2011 saw the completion of an informal environmental assessment of Byblos Bank's headquarters in Ashrafieh. Carried out under the ARZ system developed by the Lebanon Green Building Council and the International Finance Corporation, the assessment showed how we could improve by taking several measures, including more recycling, reducing energy waste, encouraging employees to carpool, and enhancing ventilation. The Bank is fully committed to implementing these recommendations ahead of a formal assessment scheduled for 2013.
- We also improved our own ecosystems on the human level in 2011 by implementing a ban on smoking in all of the Bank's premises.

Other Activities

- A very special day at Jounieh Christmas Festival for youngsters from four different schools.
- Participation in fundraising events for a variety of non-governmental organizations (NGOs) to help them carry out their various functions in the community.
- Joint regional seminars with Kafalat aimed at helping entrepreneurs develop their ideas by qualifying for special small-business loans via the Kafalat program.

Far from being content with our existing record of partnering with the communities we serve, Byblos Bank has secured the services of a consultant specialized in CSR as this pertains to banks in the MENA region. The goal is to expand our impact by supplementing our charitable donations and other activities by more fully integrating our social role in all aspects of our business.

ADVOCACY

Byblos Bank has become increasingly active as an advocate for responsible economic management by the Lebanese State. In 2011, the Bank laid much of its emphasis on two key areas: the need for structural reforms in the Lebanese economy and the need for greater private-sector involvement in running and managing public companies. Byblos Bank's Chairman and General Manager, Dr. François S. Bassil, warned throughout the year that the Lebanese government "has its work cut out for it on the economic and financial levels." He repeatedly highlighted the importance of mustering the necessary political will to make a priority of economic and financial issues, regaining consumer and investor confidence, and restoring normalcy to the budget process.

The Bank also played an active role in promoting the image of Lebanon's banking industry and its positive role in the markets it serves. These activities included participation in Lebanese Banks Day, which was held alongside the IMF meetings in Washington, the "Le Liban en France" event hosted by Paris, and Lebanon's own Investment in Sudan Day.

CORPORATE GOVERNANCE

Byblos Bank strives to meet the highest possible standards of corporate governance, with emphasis on maximum transparency. Our internal policies and procedures are designed not just to keep the Bank in full compliance with the regulatory requirements of the markets in which we operate, but also to be in keeping with international guidelines and best practices. Management and staff at all levels are expected to instinctively respect and consistently follow these policies and procedures.

Clear and effective communication is a major component of such policies, so the Bank strives at all times to ensure maximum transparency and reliability in any information provided to its stakeholders. This reassures said stakeholders about the care being taken with their interests, but it also reinforces broader public confidence in Byblos Bank's solidity, with all the benefits this entails.

Strong governance provides a solid foundation for one of the Bank's core functions, that of risk management. Proper risk management and control are integral parts of providing the consistent, high-quality returns that Byblos Bank shareholders expect and deserve. The overall objective of risk management is to protect the Group's financial strength, and our approach is based on a set of key principles. These principles include controlling risks at the level of individual exposures, at a portfolio level and in aggregate, across all risk types and businesses; protecting the Group's reputation and safeguarding the integrity and confidentiality of our client information, and striving to maintain the highest ethical standards in all of our business dealings; ensuring comprehensive, transparent and objective risk disclosure to the Board of Directors, to our senior management, regulators, rating agencies and other stakeholders; and the maintenance of an independent risk control process through an independent risk management structure.

All of these principles – and several others – are well-served by well-defined roles and responsibilities distributed among the Board of Directors, various Board Committees, and Management Committees in Lebanon and abroad. In addition, the clear structures of our Group and Organizational Charts help ensure the right amounts of coordination and independence as and when these are required.

BOARDS OF DIRECTORS

BYBLOS BANK S.A.L.	
Dr. François S. Bassil	Chairman and General Manager
Mr. Semaan F. Bassil	Vice-Chairman and General Manager
H.E. Mr. Sami F. Haddad	General Manager, International Banking and Investment
H.E. Dr. Nasser H. Saidi*	Director
H.E. Mr. Arthur G. Nazarian	Director
H.E. Dr. Samir K. Makdessi*	Director
Mr. Bassam A. Nassar	Director
Mr. Faisal M. Ali Tabsh	Director
Mr. Abdulhadi A. Shayif	Director
Mr. Ahmad T. Tabbara	Director
Dr. Hassan N. Al-Mounla*	Director
Mr. Alain C. Tohmé	Director

BYBLOS BANK EUROPE S.A.	
Mr. Bassam A. Nassar	Chairman
Mr. Faisal M. Ali Tabsh	Vice-Chairman
Mr. Fouad N. Trad	Managing Director and CEO
Dr. François S. Bassil	Director
Mr. Semaan F. Bassil	Director
Mr. Elie A. Bassil	Director
Mr. Najah L. Salem	Director
Mr. Daniel L. Ribant	Director
Mr. Alain J.H. Vander Stichelen	Director
Mr. Jaques J. De Raeymaeker	Director
Mr. Ludo J. Swolfs	Director

ADONIS INSURANCE AND REINSURANCE CO. S.A.L. (ADIR)	
H.E. Mr. Sami F. Haddad	Chairman and General Manager
Mr. René A. Klat	Managing Director and CEO
Mr. Jean H. Hleiss	Director and AGM
Mr. Semaan F. Bassil	Director
Natixis Assurances-France represented by	Director
Mrs. Nathalie Broutèle	
Mr. Marcel J. Pizzini	Director
Mrs. Pascale J. Asmar	Director
Mrs. Joumana F. Chelala	Director
Mr. Alain F. Wanna	Director
Mr. Fady N. Nassar	Director

BYBLOS BANK RDC S.A.R.L.	
Mr. Daniel L. Ribant	Chairman
Mr. Akram R. Mourad	Vice-Chairman
H.E. Mr. Sami F. Haddad	Director
Mr. Alain C. Tohmé	Director
Mr. Alain F. Wanna	Director
Mr. Walid J. Kazan	Director
Dr. Mohammad A. Cheaib	Director
Mr. Riad M. Roumieh	Director
Mr. Jean M. Lengo Dia Ndinga	Director

* As per the resolution of the General Assembly held on 10 April 2012, these directors were replaced by: Baron Guy L. Quaden, Mr. Henri T. Azzam and Proparco, represented by Mrs. Marie-Hélène Loison.

** Assigned on 23 April 2012.

*** European Bank for Reconstruction and Development.

BYBLOS BANK SYRIA S.A.	
Mr. Semaan F. Bassil	Chairman
Mr. Alain C. Tohmé	Vice-Chairman
Dr. François S. Bassil	Director
OPEC Fund for International Development (OFID)	Director
Mr. Moutazz W. Al Sawwaf	Director
Mr. André S. Abou Hamad	Director
Mr. Mohammad Al Mourtada Al Dandashi	Director
Mr. Nader M. Al Kalai	Director
Mr. Mohamad M. Al Hakim **	Director

BYBLOS BANK ARMENIA C.J.S.C.	
Mr. Alain C. Tohmé	Chairman
Dr. François S. Bassil	Director
H.E. Mr. Arthur G. Nazarian	Director
EBRD*** represented by	Director
Mrs. Sabina S. Dziurman	
Mr. Alain F. Wanna	Director

BYBLOS INVEST BANK S.A.L.	
H.E. Mr. Sami F. Haddad	Chairman and General Manager
Dr. François S. Bassil	Director
Mr. Semaan F. Bassil	Director
Byblos Bank S.A.L.	Director
Mr. Alain C. Tohmé	Director
Mr. Alain F. Wanna	Director

BYBLOS BANK AFRICA	
Dr. François S. Bassil	Chairman
Mr. Semaan F. Bassil	Vice-Chairman
OPEC Fund for International Development (OFID)	Director
Islamic Corporation for Development of the Private Sector (ICD)	Director
Mr. Mahmoud S. Osman Saleh	Director
Mr. Alain F. Wanna	Director

ADONIS BROKERAGE HOUSE S.A.L.	
Mr. Moussa A. Maksoud	Chairman
Byblos Bank S.A.L.	Director
Mr. Elie J. Geara	Director

ADONIS INSURANCE COMPANY SYRIA S.A. (ADIR SYRIA)	
Mr. René A. Klat	Chairman
Byblos Invest Bank S.A.L. represented by	Director
H.E. Mr. Sami F. Haddad	
Mrs. Pascale J. Asmar	Director
Mr. André G. Abou Hamad	Director
Byblos Bank Syria represented by Mr. Georges B. Sfeir	Director
Mr. Assem S. Suleiman	Director
Mr. Khoulood S. Halabi	Director

BOARDS OF DIRECTORS COMMITTEES

BYBLOS BANK S.A.L.

Audit Committee

Chairman	Mr. Bassam A. Nassar
Member	H.E. Dr. Samir K. Makdessi*
Member	Mr. Abdulhadi A. Shayif
Member	Mr. Ahmad T. Tabbara

Risk, Compliance, Anti-Money-Laundering and Combating the Financing of Terrorism

Chairman	H.E. Dr. Nasser H. Saidi**
Member	Mr. Bassam A. Nassar***
Member	H.E. Mr. Arthur G. Nazarian

BYBLOS BANK AFRICA

Audit Committee

Chairman	Mr. Wassim Y. Aboul Naja
Member	Mr. Alain F. Wanna
Member	Mr. Mahmoud S. Osman Saleh

Risk Committee

Chairman	Mr. Semaan F. Bassil
Member	Mr. Philippe A. Saleh
Member	Mr. Marwan C. Moharram

BYBLOS BANK ARMENIA C.J.S.C.

Audit Committee

Chairman	Mr. Alain C. Tohmé
Member	Mr. Alain F. Wanna
Member	Mrs. Sabina S. Dziurman (representing EBRD)

BYBLOS INVEST BANK S.A.L.

Audit Committee

Chairman	Mr. Bassam A. Nassar
Member	H.E. Dr. Samir K. Makdessi*
Member	Mr. Abdulhadi A. Shayif
Member	Mr. Ahmad T. Tabbara

Risk, Compliance, Anti-Money-Laundering and Combating the Financing of Terrorism

Chairman	H.E. Dr. Nasser H. Saidi**
Member	Mr. Bassam A. Nassar***
Member	Mr. Arthur G. Nazarian

BYBLOS BANK EUROPE S.A.

Audit Committee

Chairman	Mr. Najah L. Salem
Member	Mr. Jacques J. De Raeymaeker
Secretary	Mr. Ludo J. Swolfs

BYBLOS BANK SYRIA S.A.

Audit Committee

Chairman	Mr. Mohamad M. Al Hakim****
Member	Dr. François S. Bassil
Member	Mr. Moutazz W. Al Sawwaf****

Corporate Governance Committee

Chairman	Mr. Semaan F. Bassil
Member	Mr. Alain C. Tohmé ****
Member	Mr. Mohamad M. Al Hakim ****

Nomination and Compensation Committee

Chairman	Mr. André S. Abou Hamad ****
Member	Dr. François S. Bassil
Member	Mr. Moutazz W. Al Sawwaf ****

Risk Committee

Chairman	Mr. Moutazz W. Al Sawwaf
Member	Mr. Alain C. Tohmé
Member	Mr. André S. Abou Hamad

* As per the resolution of the General Assembly held on 10 April 2012, H.E. Dr. Samir K. Makdessi left the Committee.

** As per the resolution of the General Assembly held on 10 April 2012, H.E. Dr. Nasser H. Saidi was replaced by Mr. Abdulhadi A. Shayif.

*** As per the resolution of the General Assembly held on 10 April 2012, Mr. Bassam A. Nassar was replaced by Mr. Alain C. Tohmé.

**** Assigned on 23 April 2012.

MANAGEMENT COMMITTEES**BYBLOS BANK S.A.L.**

Executive Committee		
President	François S. Bassil	Chairman and General Manager
Vice President	Semaan Bassil	Vice-Chairman and General Manager
Members	Sami Haddad	General Manager, International Banking and Investment
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Alain Wanna	DGM, Head of Group Financial Markets Division
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
Secretary	Sami Haddad	General Manager, International Banking and Investment
Central and International Credit Committee		
President	Semaan Bassil	Vice-Chairman and General Manager
Vice President	Marwan Moharram	AGM, Head of Group Credit Risk Management Division
Members	Sami Haddad	General Manager, International Banking and Investment
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
	Félix Tohmé	Head of Group Financial Institutions Department
Secretary	Zeina Khaled	Head of Credit Administration Department
Internal Audit Management Committee		
President	Fadi Hayek	Head of Group Internal Audit Division
Vice President	Marwan Moharram	AGM, Head of Group Credit Risk Management Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Joseph Nasr	AGM, Head of Distribution Network Division
	Ziad El Zoghbi	Head of Group Finance and Administration Division
Secretary	Fadi Hayek	Head of Group Internal Audit Division
Assets and Liabilities Committee		
President	Alain Wanna	DGM, Head of Group Financial Markets Division
Vice President	Fadi Nassar	AGM, Head of Group Commercial Banking Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Sami Haddad	General Manager, International Banking and Investment
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Philippe Saleh	AGM, Head of Group Risk Management Division
	Ziad El Zoghbi	Head of Group Finance and Administration Division
Secretary	Sharif Hachem	Head of Middle Office Unit
Banking Technology Committee		
President	Raffoul Raffoul	AGM, Head of Group Organization Development, Information Systems and Operational Support Division
Vice President	Ziad El Zoghbi	Head of Group Finance and Administration Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
	Philippe Saleh	AGM, Head of Group Risk Management Division
	Walid Kazan	AGM, Head of International Network Division
	Elie Bassil	Head of Group Banking Technology Division
Secretary	Rabih Rémy	Head of PPO and Change Request Unit
Human Resources Committee		
President	Semaan Bassil	Vice-Chairman and General Manager
Vice President	Joumana Chelala	DGM, Head of Group Human Resources Division
Members	Alain Wanna	DGM, Head of Group Financial Markets Division
	Marwan Moharram	AGM, Head of Group Credit Risk Management Division
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
	Raffoul Raffoul	AGM, Head of Group Organization Development, Information Systems and Operational Support Division
	Jinane Nader	Head of Performance and Career Management Unit

Risk Committee		
President	Philippe Saleh	AGM, Head of Group Risk Management Division
Vice President	Alain Wanna	DGM, Head of Group Financial Markets Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
	Marwan Moharram	AGM, Head of Group Credit Risk Division
	Ziad El Zoghbi	Head of Group Finance and Administration Division
Secretary	Nada Yamout	Head of Operational Risk Management Department
International Committee		
President	Sami Haddad	General Manager, International Banking and Investment
Vice President	Alain Wanna	DGM, Head of Group Financial Markets Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Fadi Nassar	AGM, Head of Group Commercial Banking Division
	Philippe Saleh	AGM, Head of Group Risk Management Division
	Raffoul Raffoul	AGM, Head of Group Organization Development, Information Systems and Operational Support Division
	Walid Kazan	AGM, Head of International Network Division
	Gilbert Zouein	AGM, Head of Group Products, Segments and Marketing Division
	Ziad El Zoghbi	Head of Group Finance and Administration Division
Secretary	Layla Tohmé	Head of International Coordination Unit
Compliance and Anti-Money-Laundering Committee		
President	Philippe Saleh	AGM, Head of Group Risk Management Division
Vice President	Joumana Chelala	DGM, Head of Consumer Banking Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Walid Kazan	AGM, Head of International Network Division
	Joseph Nasr	AGM, Head of Distribution Network Division
	Fadi Hayek	Head of Group Internal Audit Division
	Paul Chammas	Head of Group Operations Division
Secretary	Antoine Dagher	Head of Group AML and Compliance Department
Loan Recovery Committee		
President	Marwan Moharram	AGM, Head of Group Credit Risk Management Division
Vice President	Fadi Nassar	AGM, Head of Group Commercial Banking Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
Member/Secretary	Samir Hérou	Head of Loan Recovery Department
Operational Risk and Information Security Committee		
President	Philippe Saleh	AGM, Head of Group Risk Management Division
Vice President	Raffoul Raffoul	AGM, Head of Group Organization Development, Information Systems and Operational Support Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	DGM, Head of Group Consumer Banking Division
	Joseph Nasr	AGM, Head of Distribution Network Division
	Marwan Moharram	AGM, Head of Group Credit Risk Management Division
	Ziad El Zoghbi	Head of Group Finance and Administration Division
	Paul Chammas	Head of Group Operations Division
Secretary	Nada Yamout	Head of Operational Risk Management Department
Purchasing Committee		
President	Ziad El Zoghbi	Head of Group Finance and Administration Division
Vice President	Joumana Chelala	DGM, Head of Group Consumer Banking Division
Members	Semaan Bassil	Vice-Chairman and General Manager
	Raffoul Raffoul	AGM, Head of Group Organization Development, Information Systems and Operational Support Division
Secretary	Antoine Keldany	Head of Administration Department

MANAGEMENT COMMITTEES

ADONIS INSURANCE AND REINSURANCE CO. S.A.L. (ADIR)

Management Committee		
President	Sami Haddad	Chairman and General Manager
Vice President	René Klat	Managing Director and CEO
Members	Semaan Bassil	Vice-Chairman and General Manager
	Joumana Chelala	AGM, Head of Consumer Banking Division
	Gilbert Zoueïn	AGM, Head of Group Products, Segments and Marketing
	Pascale Asmar	Natixis Assurances Representative, International Affairs
	Jean Hleiss	Director and Assistant General Manager
General Secretary	Roger Noujaim	Finance and Administration Manager

Management		
	Sami Haddad	Chairman and General Manager
	René Klat	Managing Director and CEO
	Jean Hleiss	Director and Assistant General Manager
	Carla Abdo	AGM, Head of Life, Planning, and Development
	Roger Noujaim	Finance and Administration Manager

Reinsurers		
	Munich Re	
	Hannover Re	
	Gen Re	
	Caisse Centrale de Réassurance (CCR)	
	Mapfre	
	Arab Re	
	Scor re	
	Allianz SE	

BYBLOS BANK EUROPE S.A.

Management Committee		
President	Fouad N. Trad	Managing Director and CEO
Members	Daniel Ribant	Director, Deputy General Manager
	Alain Vander Stichelen	Director, Operations Manager

Credit Committee		
President	Fouad N. Trad	Managing Director and CEO
Members	Daniel Ribant	Director, Deputy General Manager
	Alain Vander Stichelen	Director, Operations Manager

Assets and Liabilities Committee		
President	Fouad N. Trad	Managing Director and CEO
Members	Daniel Ribant	Director, Deputy General Manager
	Alain Vander Stichelen	Director, Operations Manager
	Sélim Haddad	Manager, Commercial and Correspondent Banking
	Dirk Vermeiren	Finance Manager
	Frederik Sladden	Credit Manager
	Charles Woods	Treasury Dealer

Human Resources Committee		
President	Fouad N. Trad	Managing Director and CEO
Members	Daniel Ribant	Director, Deputy General Manager
	Alain Vander Stichelen	Director, Operations Manager

ANTI-MONEY-LAUNDERING COMPLIANCE COMMITTEE

President	Fouad N. Trad	Managing Director and CEO
Members	Daniel Ribant	Director, Deputy General Manager
	Alain Vander Stichelen	Director, Operations Manager
	Damien Vanhauenderde	Compliance Officer
	Dirk Vermeiren	Finance Manager
	Frederik Sladden	Credit Manager

BYBLOS BANK SYRIA S.A.

Management Committee		
President	Georges Sfeir	General Manager
Members	Jean Bassil	AGM, Head of Commercial Banking
	Hanadi Naccache	AGM, Head of Support Functions
	Marwan Sagha	Head of Branch Coordination
	Georges Bitar	Head of Finance and Administration
	Muhannad Haj Sharif	Chief Dealer
Credit Committee		
President	Georges Sfeir	General Manager
Members	Jean Bassil	AGM, Head of Commercial Banking
	Karam Bechara*	Deputy Head of Commercial Banking
	Ziad Hajjar	Credit Administration Senior Officer
	Sareen Khajarian	Senior Credit Risk Analyst

BYBLOS BANK AFRICA

Management Committee		
President	Gaby Ammar	General Manager
Vice President	Fouad Negga	DGM, Head of Business Functions
Members	Labib Sammour	AGM, Head of Support Functions
	Samer Assaf Bou Saba	Head of Corporate Banking
Secretary	Ahmed Mousa	Compliance Officer
Credit Committee		
President	Gaby Ammar	General Manager
Vice President	Fouad Negga	DGM, Head of Business Functions
Members	Samer Assaf Bou Saba	Head of Corporate Banking
	Ahmed Mousa	Compliance Officer
Secretary	Abdulilah Ghali	Head of Credit Administration
Assets and Liabilities Committee		
President	Gaby Ammar	General Manager
Members	Fouad Negga	DGM, Head of Business Functions
	Labib Sammour	AGM, Head of Support Functions
Secretary	Tina El Rayah	Treasury Senior Officer
Purchasing Committee		
President	Fouad Negga	DGM, Head of Business Functions
Member	Labib Sammour	AGM, Head of Support Functions
Secretary	Omer Abdelwahab	Administration Supervisor

* Assigned on 23 April 2012.

MANAGEMENT COMMITTEES

BYBLOS BANK ARMENIA C.J.S.C.

Management Committee		
President	Ararat Ghukasyan	Chief Executive Officer
Members	Aram Artinian	Head of Commercial Banking
	Haroutioun Bouldoukian	Head of Consumer Banking
	Hayk Stepanyan	Head of Finance and Administration
Secretary	Ani Hayrapetyan	Executive Secretary
Assets and Liabilities Committee		
President	Hayk Stepanyan	Head of Finance and Administration
Vice President	Ararat Ghukasyan	Chief Executive Officer
Members	Aram Artinian	Head of Commercial Banking
	Haroutioun Bouldoukian	Head of Consumer Banking
	Victoria Kocharyan	Head of Risk Management
Member/Secretary	Armen Aleksanyan	Head of Treasury

BYBLOS BANK S.A.L. – IRAQ

Management Committee		
President	Atira Abdel Kader	Iraq Country Manager and Baghdad Branch Manager
Members	Joseph Wehbe	Head of Finance and Administration
	Chaalán El Bitar	Head of Operations
	Alexi Azouri	Erbil Branch Manager

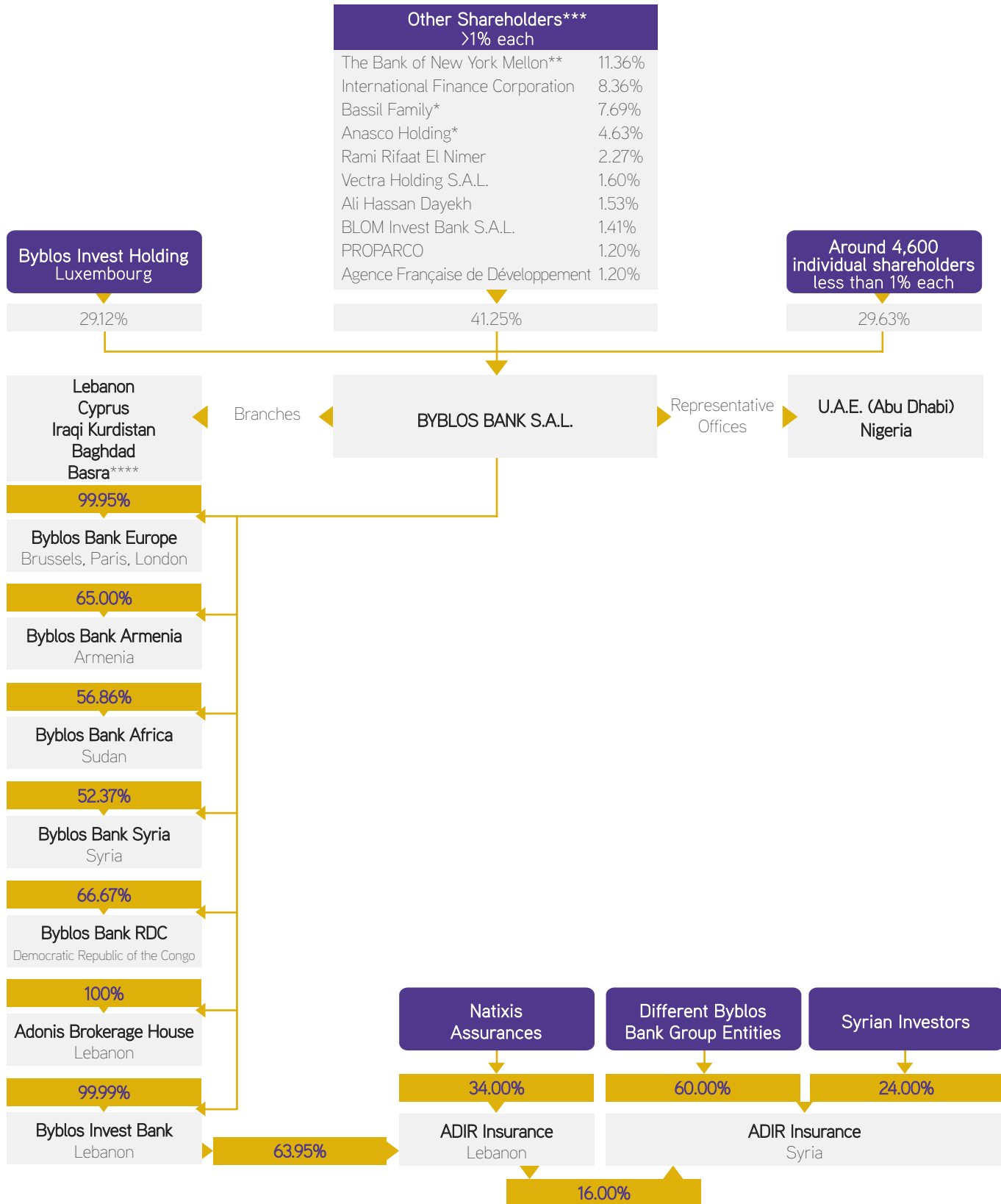
BYBLOS BANK RDC S.A.R.L.

Management Committee		
President	Boutros Abi Aad	General Manager
Members	Hassan Obeid	Head of Finance and Administration
	Mohamad Wehbe	Head of Operations

ADONIS INSURANCE AND REINSURANCE SYRIA S.A. (ADIR SYRIA)

Management Committee		
President	René Klat	Chairman
Vice President	Abdel Aziz Al-Soukhni	Member
Members	Sleiman Abi Nader	Member
	Sami Haddad	Member
	Georges Sfeir	Member

GROUP CHART



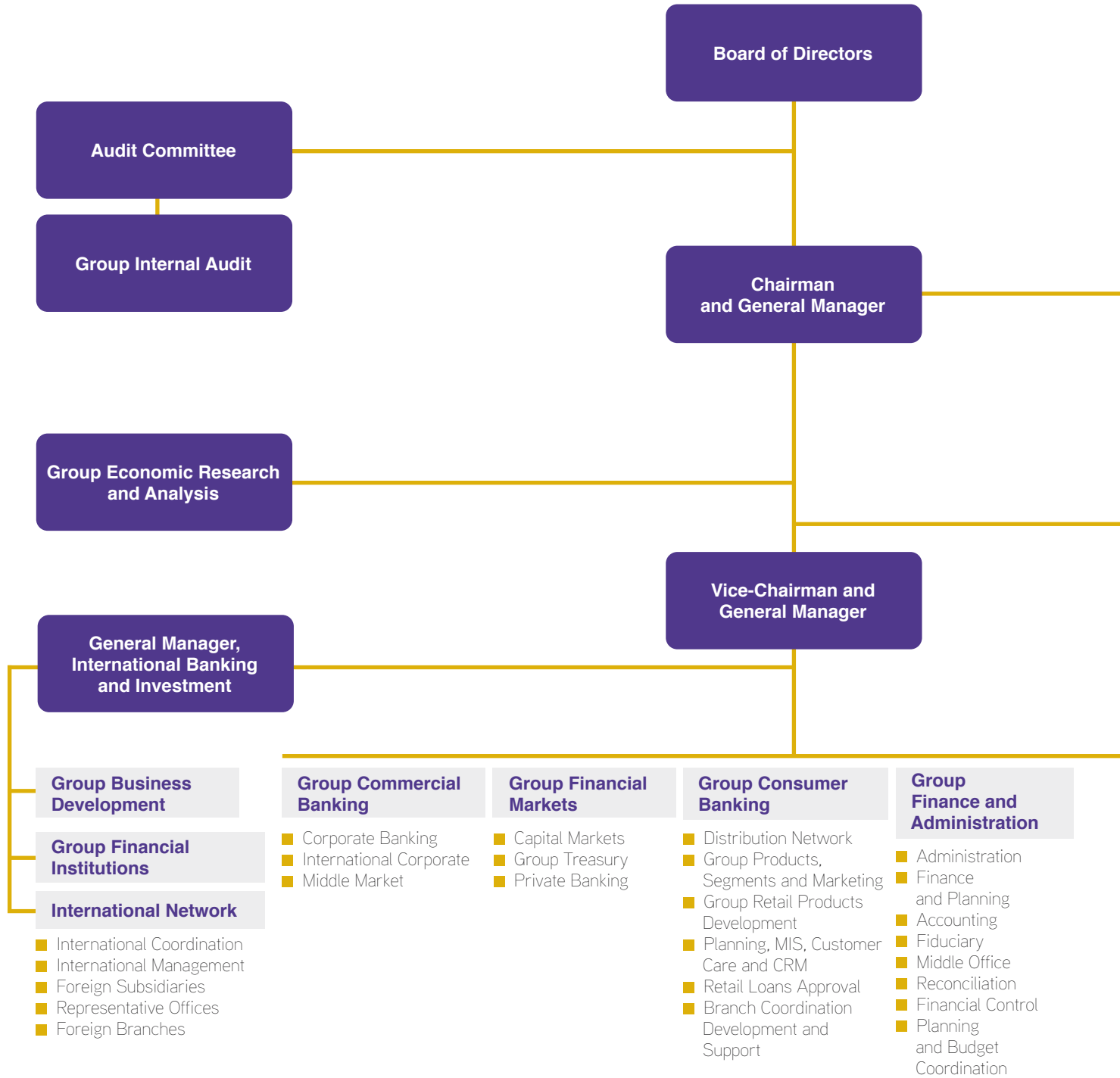
* Major shareholders in Byblos Invest Holding.

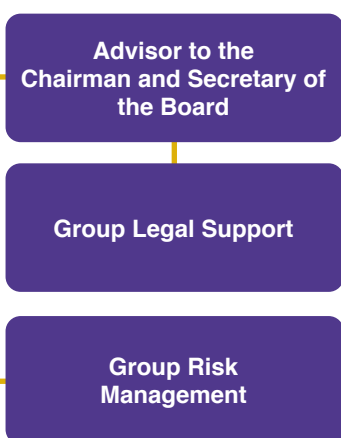
** The Bank of New York Mellon is the depositary bank for the GDR program.

*** Including preferred shares.

**** Operations in Basra began in March 2012.

ORGANIZATIONAL CHART





Group Credit Risk Management

- Corporate Credit Risk Management
- Middle Market Credit Risk Management
- International Credit Risk Management
- Retail Credit Risk Management
- Credit Administration
- Financial Institutions and Country Risk Management
- Credit Information
- Loan Recovery

Group Organization Development, Info Systems and Operational Support

- Group Banking Technology
- Group Operations
- Group Organization Support and Procedures

Group Communication

- Marketing Communication
- Corporate Communication
- Branch Communication
- Communication Planning

Group Human Resources

- Compensation and Benefits
- Talent Development and Organizational Behavior
- Performance and Career Management
- Planning and Recruitment
- HR Coordination
- HR Information Systems