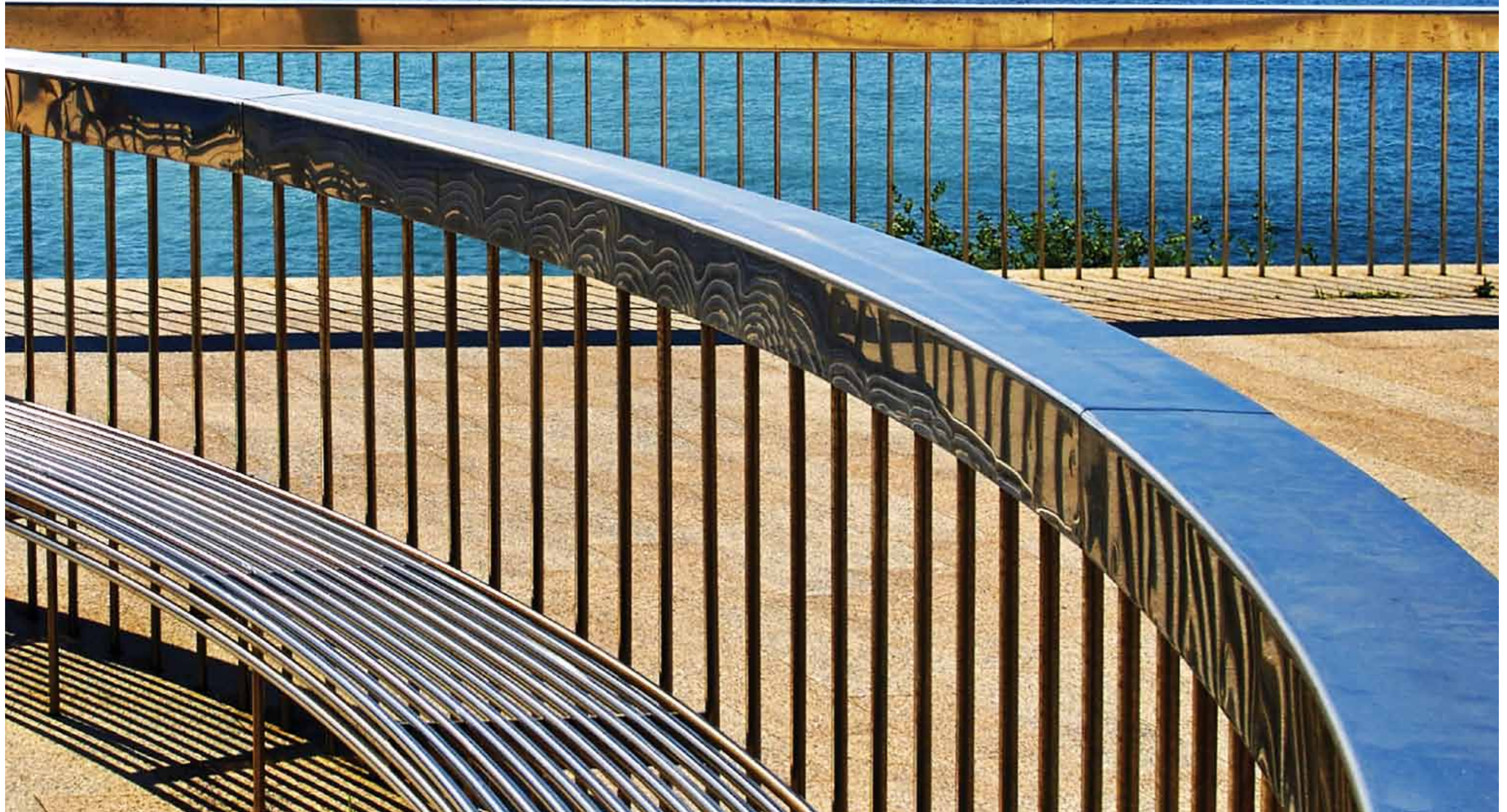


# CORPORATE

GOVERNANCE



## SHAREHOLDING

Main Holders of Common Shares (as of 31 Dec. 2012)	% of Common Shares
Mr. Nabil Sehnaoui	52.12%
Kafinvest Holding Lebanon SAL	19.42%
Societe Generale SA	16.79%
NSKINV Ltd	11.56%

SGBL's Corporate Governance Charter sets the guidelines for efficient corporate governance that safeguards the interests of the Bank's stakeholders and complies with internationally accepted standards, as well as with the rules and regulations that are in force in the countries where the Group is present. Corporate governance policies and procedures are thoroughly documented as per Societe Generale group standards and in line with the recommendations of the local regulatory bodies as well as with the guidelines set by the Bank's Board. Sound corporate governance is achieved through:

### The Board of Directors

#### Board Committees

Internal specialized committees that support the Executive Board in its mission

## BOARD OF DIRECTORS

The management of the Bank is vested in the Board of directors. The members of the Board are elected by the General Assembly of Shareholders for a period of three years, renewable at the end of their term.

The Board appoints one of its members as Chairman. The Chairman of the Board of directors, in his capacity as General Manager, has extensive powers to execute the resolutions adopted by the General Assembly, to take the necessary measures to ensure a proper day-to-day operating of the Bank, and overall, to represent the Bank.

As at Dec. 31, 2012, the Bank's Board of directors has the following members

#### Chairman

Antoun Sehnaoui

#### Members

Nabil Sehnaoui

Khalil Andre Kamel

Pierre Frederic Kamel

Kafinvest Holding Lebanon Sal

Holding A.P.Y. Sehnaoui Sal

Societe Generale (France) Represented By Jean-Louis Mattei

Jean-Louis Mattei

Ishac Mazen Hanna

Haytham Joud

## BOARD COMMITTEES

The Bank has established 4 committees derived from the Board of Directors and that report to the Board, the duties and responsibilities of which pertain to audit, risk, governance and compensation.

The audit committee is a pillar of the bank's internal control systems as it monitors, on a regular basis, its performance and activities, and implements the rules and regulations of the Central Bank of Lebanon, namely principal circular no.77 pertaining to internal control in banks.

The mission of the risk committee is to analyze periodically the Bank's risk exposure, especially as regards credit and market risks.

The compensation committee makes recommendations to the Board regarding the remuneration policy within the Group, benefit packages, profit-sharing mechanisms, compensation packages for managers, processes and issues pertaining to the replacement of administrators, etc.

The mission of the corporate governance committee consists of supervising, assessing and upgrading corporate governance mechanisms to ensure that they operate effectively, in line with international practices.

## EXECUTIVE BOARD & MANAGEMENT TEAM

Antoun Sehnaoui

Chairman & CEO

Gerard Garzuel

Chief Operating Officer

Tarek Chehab

Deputy General Manager,  
Head of the Commercial Division Retail,  
Corporate and Private Banking

Georges Saghbini

Deputy General Manager,  
Group CFO, Head of Business Development,  
Strategy, and Corporate Secretariat

Khalil Letayf

Deputy General Manager,  
Head of the Resources and Services Division

Sleiman Maaraoui

Head of the General Inspection & Audit Division

In line with applicable corporate governance guidelines, the Executive board is supported in its mission by several specialized operational committees with a wide array of responsibilities: credit risk, asset and liability management, anti money laundering, IT security, procurement, etc.

## STATUTORY AUDITORS

Semaan, Gholman & Co  
Ernst & Young P.C.C.

# EXECUTIVE BOARD



**Chairman & CEO**  
**Antoun Sehnaoui**

Born in 1972. Mr. Sehnaoui holds a BA in Business Administration – major in International Finance and Banking from the University of Southern California (USA). He is a member of the Board of directors of the Association of Banks in Lebanon. Within SGBL group, he is also the chairman of Fidus, the Group's financial brokerage firm.



**Chief Operating Officer**  
**Gérard Garzuel**

Born in 1949. Mr. Garzuel joined SGBL group in 2002 as Head of Retail Banking. Prior to that, he was with Societe Generale group where he occupied several executive positions both in France and across the Societe Generale international network, namely in Retail Banking. He holds a degree from the Institut Technique de Banque à l'International in Paris.



**Deputy General Manager**  
**Tarek Chehab**

**Head of the Commercial Division - Retail, Corporate and Private Banking**

Born in 1966. Mr. Chehab holds a Master's degree in Management – major in Finance, from the University of Dauphine in Paris. Before joining SGBL group in 1999 as General Manager of Fidus, Mr. Chehab held several executive positions in France in industrial and consulting businesses. Within SGBL group, he is also chairman of Sogelease Liban, the Group's leasing company.



**Deputy General Manager**  
**Georges Saghbini**

**Group CFO, Head of Business Development, Strategy, & Corporate Secretariat**

Born in 1971. He joined SGBL group in 1996. He has since occupied several executive positions in the Bank and within the Group. Mr. Saghbini is also board member of SGBJ and SGBCy, the Group's subsidiary banks in Jordan and Cyprus. He holds a Master's degree in Economics from the Paris I - Sorbonne University and from Ecole Normale Supérieure in Paris, as well as a Post graduate diploma in Money, Banking & Finance from the Sorbonne University. Within SGBL group, Mr. Saghbini is also chairman of Sogecap Liban, the Group's life insurance company.



**Deputy General Manager**  
**Khalil Letayf**

**Head of the Resources & Services Division**

Born in 1963. Mr. Letayf holds a degree in Engineering from Ecole Centrale de Paris. He held different managerial positions in the banking and e-payment industries in France and Lebanon before joining SGBL group in 2008. Within SGBL group, Mr. Letayf occupies, on rotating presidency basis, the position of chairman of CTM, the credit card processing company that is 50% owned by SGBL.



**Head of the General Inspection & Audit Division**  
**Sleiman Maaraoui**

Born in 1968. He holds a Master's degree in Economics – major in Finance from the University of Amiens (France). Mr. Maaraoui held several executive positions in the banking sector in France before joining SGBL group in 2001.

\* The Executive Board is supported in its mission by several specialized operational committees with a wide array of responsibilities: credit risk, asset and liability management, anti money laundering, IT security, procurement, etc.