



Damascus, 17th of December 2008

Election of the Board of Directors of Bank Al-Sharq

Following the holding of the Constituent General Assembly of Bank Al-Sharq SA on Wednesday December 17th, 2008 at the Four Seasons Hotel in Damascus, the following Board of Directors has been elected:

Mr. Moustapha (Safa) Janoudi
Mr. Farid Raphaël
Mr. Nicolas Akzam
Mr. Georges Antaki
Mr. Nagib Barazi
Mr. Nagi Chaoui
Mr. Imad Ghraywati
Mr. Walid Raphaël

The Board of Directors then elected Mr. Moustapha (Safa) Janoudi as Chairman, Mr. Farid Raphaël as Vice-Chairman and appointed Mr. Jamal Mansour as General Manager of Bank Al-Sharq.