

## Announcement

### **Mr. Samir N. Hanna to succeed Mr. Raymond W. Audi as Chairman of the Board of Directors** **and** **Election of additional Directors**

The Ordinary General Assembly of Shareholders of Bank Audi S.A.L. convened on April 10, 2017 and resolved, amongst other things, to:

- (i) take note of the resignation of the Chairman of the Board of Directors, Mr. Raymond Audi, 84, who decided to stand down from the Board of Directors, after having served as Director of the Company since its incorporation in 1962 in order to devote more time to his personal life; and expressed its gratitude to Mr. Raymond W. Audi for his leadership and dedication throughout his 55 years of service.
- (ii) elect Mrs. Sherine R. Audi, Mr. Carlos A. Obeid and Mr. Aristidis I. Vourakis as Directors for the remainder of the current Board's mandate (i.e. until the Annual General Assembly expected to be held in April 2019 that will examine the activity and accounts of the year 2018).

The Board convened following the General Assembly and resolved, amongst other things, to elect Mr. Samir N. Hanna as Chairman of the Board – General Manager. Mr. Samir Hanna will henceforth serve as Chairman of the Board and Group CEO.

The Board of Directors is now composed as follows:

Mr. Samir N. Hanna (Chairman and Group CEO);  
Dr. Marwan M. Ghandour (vice-chairman);  
Dr. Freddie C. Baz (vice-chairman);  
Sheikha Suad H. Al Homaizi;  
Sheikha Mariam N. Al Sabbah;  
Mr. Marc J. Audi;  
Dr. Imad I. Itani;  
Mr. Abdullah I. Al Hobayb;  
Dr. Khalil M. Bitar;  
Mrs. Sherine R. Audi;  
Mr. Carlos A. Obeid;  
Mr. Aristidis I. Vourakis.

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### **Profiles of the new Directors:**

#### **Sherine R. Audi**

**Age: 57 - Lebanon**

**General Manager and Board Member of Bank Audi France**

Sherine Audi is the General Manager of Bank Audi France s.a. ("BAF"), the French subsidiary of the Bank. She started her Banking career in 1980 at BAF, now a fully owned subsidiary of Bank Audi s.a.l. . She held several positions there, including in credit, business development, operations and administration, while gradually climbing the corporate ladder. She was appointed assistant General Manager in 1995, then executive director in 2000, and Director – General Manager since 2010. In this capacity, she is now in charge of the development and implementation of the bank's strategy, as approved by the Board. She heads all the executive aspects of BAF's activity and drives its strategic transformations (including technological and regulatory ones) as required by the current market rules and practices.

She also acts as the bank's representative towards the French banking authorities and professional organizations. Sherine Audi is a Certified Professional Banker (BP de Banque) and a Certified Director (by Sciences Po. Paris., jointly with the French Institute of Directors).

**Carlos A. Obeid**

**Age: 52 - Lebanon**

**Group Chief Financial Officer of Mubadala Investment Company**

Carlos Obeid is the Group Chief Financial Officer of Mubadala Investment Company. In this position, he is responsible for the provision of specialist advisory and transactional services across the organization and its related companies (Project & Corporate Finance, Treasury, Financial Planning & Business Performance, Mergers and Acquisitions).

He has an extensive experience including in (i) strategic planning and valuation assessment (ii) automation of finance systems (iii) credit rating processes and reviews (having raised over 5 billion USD in corporate bonds, over 2.5 billion USD in project bonds, and over 12 billion USD in project finance). He has also played a leading role in capital deployments totaling over 35 billion USD.

He has also been responsible for the strategic steering and guidance, for senior leadership recruitment and assessment, and where applicable establishment, restructuring or realignment of Listed companies (including ALDAR and Waha Capital) Joint Ventures (including Mubadala-GE Capital, Capitala, Viceroy Hotel Group) and wholly owned entities (Cleveland Clinic Abu Dhabi, Yahsat, Global Foundries, Masdar).

Carlos Obeid holds an MBA degree from INSEAD (1991), and a Bachelor of Electrical Engineering from AUB (1986).

**Aristidis I. Vourakis**

**Age: 41 - Greece**

**General Manager - Group Deputy Chief Executive Officer – Bank Audi sal**

Aristidis Vourakis has recently joined the Bank as Group Deputy Chief Executive Officer.

He joined Bank Audi after 19 years with J.P. Morgan, where he was Managing Director leading J.P. Morgan team focusing on Financial Institutions in Central Eastern Europe, Middle East, and Africa. He was also JPMorgan's Senior Country Officer for Greece and Cyprus. Based out of London, Aristidis Vourakis has led a large number of capital raising, funding and IPO transactions for credit institutions across Europe, and managed the development and implementation of regional expansion strategies and group reorganizations. He has also supported a number of Greek companies and the sovereign itself, in accessing international capital markets following the sovereign debt restructuring in 2012.

Aristidis Vourakis holds an M.Sc. In Accounting and Finance with distinction from the London School of Economics and Political Science.

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