

CORPORATE SOCIAL RESPONSIBILITY REPORT

OUR JOURNEY TOWARDS
SUSTAINABILITY 2020-2021

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A MESSAGE FROM BANQUE LIBANO-FRANÇAISE

Dear stakeholders,

During an extremely turbulent period over 2020 and 2021, Banque Libano-Française demonstrated strong resilience in spite of an unprecedented series of successive crises that the country went through. Indeed, since 2019, Lebanon witnessed social upheaval, economic, financial and political turmoil, security problems and a devastating explosion in the Port of Beirut in August 2020 which wreaked havoc to a large area of Beirut with unfathomable human cost. All of this was capped by the COVID-19 global pandemic that the Lebanese authorities were not equipped to face, leaving many households, businesses and the community at large unable to cope with the consequences. Of course, businesses, economic actors and the financial sector, which had witnessed a bank run starting end of 2019, were not spared and continue to suffer from what the World Bank described as a “deliberate depression” provoked by the political leadership. The banking sector, which had been historically the main backbone of a strong private sector and economic stability, found itself in a precarious situation. Banks faced multiple and successive closures, restrictions imposed by the Central Bank of Lebanon, multiple exchange rates, a disorganized default by the government, contradictory monetary and fiscal policies and political interference, leading to various restrictions on banking transactions and on cash withdrawals in both foreign and even local currencies. Making matters worse, the plans and policies being debated are continuing to shake the trust in the banking sector instead of restoring confidence in order to enable economic growth post-crisis.

The resilience of BLF is reflected in its available liquidity, adequate equity, the commitment of its various stakeholders, and its agile management of the crisis which allowed to accompany as much as possible its clients and staff throughout tough times.

During times of crisis, BLF is proud to reaffirm its core values “Responsibility, Integrity, Skills, Humanism and Commitment” which have guided the Bank in managing its activities in the best interest of all stakeholders and society at large, and in adapting to the ever-changing and extremely challenging environment.

The crisis led Banque Libano-Française to re-assess its priorities, rethink its business model and deploy all its available energy and efforts to preserve the interests of its clients, its employees and the institution, and to contribute to safeguard the Lebanese economy, while adhering to all regulatory requirements.

In spite of a deepening economic crisis which led to mass layoffs in the banking system, BLF has preserved its commitment towards Decent Work and Economic Growth (SDG 8) by protecting its workforce without implementing any redundancies. However, the Bank did witness a 13% drop in its headcount, which dropped from 1,169 in 2020 to 1,010 by the end of 2021, due to resignations of employees who left the country or due to retirement. Against all odds, BLF also maintained the same number of 60 branches while increasing its ATM network to 197 ATMs across the country. It is worth highlighting that the number of ATMs in rural areas increased from 16 to 21.

BLF continues to put sustainability at the forefront of its efforts and maintains its commitment to the ISO 26,000 guidelines and the United Nations Global Compact principles. As a founding Board Member of the Global Compact Network Lebanon, the Bank continues to pledge its support to the United Nations Sustainable Development Goals and will continue to support sustainability initiatives in Lebanon.

As a signatory of the Women Empowerment Principles, the Bank took part in the Target Gender Equality program in 2020 to further enhance its commitment to Gender Equality (SDG 5) which calls for women’s equal opportunity and empowerment for leadership, especially in economic life. In addition, the Bank participated in the young SDG Innovators Program to accelerate employee awareness and engagement on the 2030 Agenda.

Throughout 2020 and 2021, BLF worked on drafting a charter for sustainable banking and the concept creation for a foundation for ethics in finance. It also pursued the implementation of an Environmental and Social Management System (ESMS), which is done with the collaboration of an international development institution.

BLF is pleased to share with you its fifth CSR Report which highlights the many ways the Bank moves forward in its sustainability journey in its four CSR pillars: Workplace, Community, Environment and Marketplace amidst the challenging background.

As always, BLF remains grateful to its clients, employees, correspondents, shareholders, BLF Alumni, community partners and suppliers for their continuous loyalty and their trust despite unfavorable circumstances.

ABOUT BANQUE LIBANO-FRANÇAISE

PROFILE

Banque Libano-Française (BLF) was established as a joint stock company (Société Anonyme Libanaise, S.A.L.) in 1967. Its head office is located at the Beirut Liberty Plaza Building, Hamra District, Beirut, Lebanon. It is one of the leading banks in Lebanon and an important participant in the Lebanese economy.

While it has historically been a commercial bank, the Bank has diversified its activities and currently provides banking services in five principal areas: Commercial banking, retail banking, investment banking, private banking and wealth management, and correspondent banking.

As at end of December 2021, BLF operates in Lebanon through a network of 60 branches, 2 e-branches and 197 ATMs. Abroad, BLF Group is present in France and Cyprus (Banque SBA), in Switzerland (LF Finance Suisse), in the United Arab Emirates (a representative office in Abu Dhabi) and in Nigeria (a representative office in Lagos). It has 1,154 employees, including 1,010 persons employed in Lebanon.

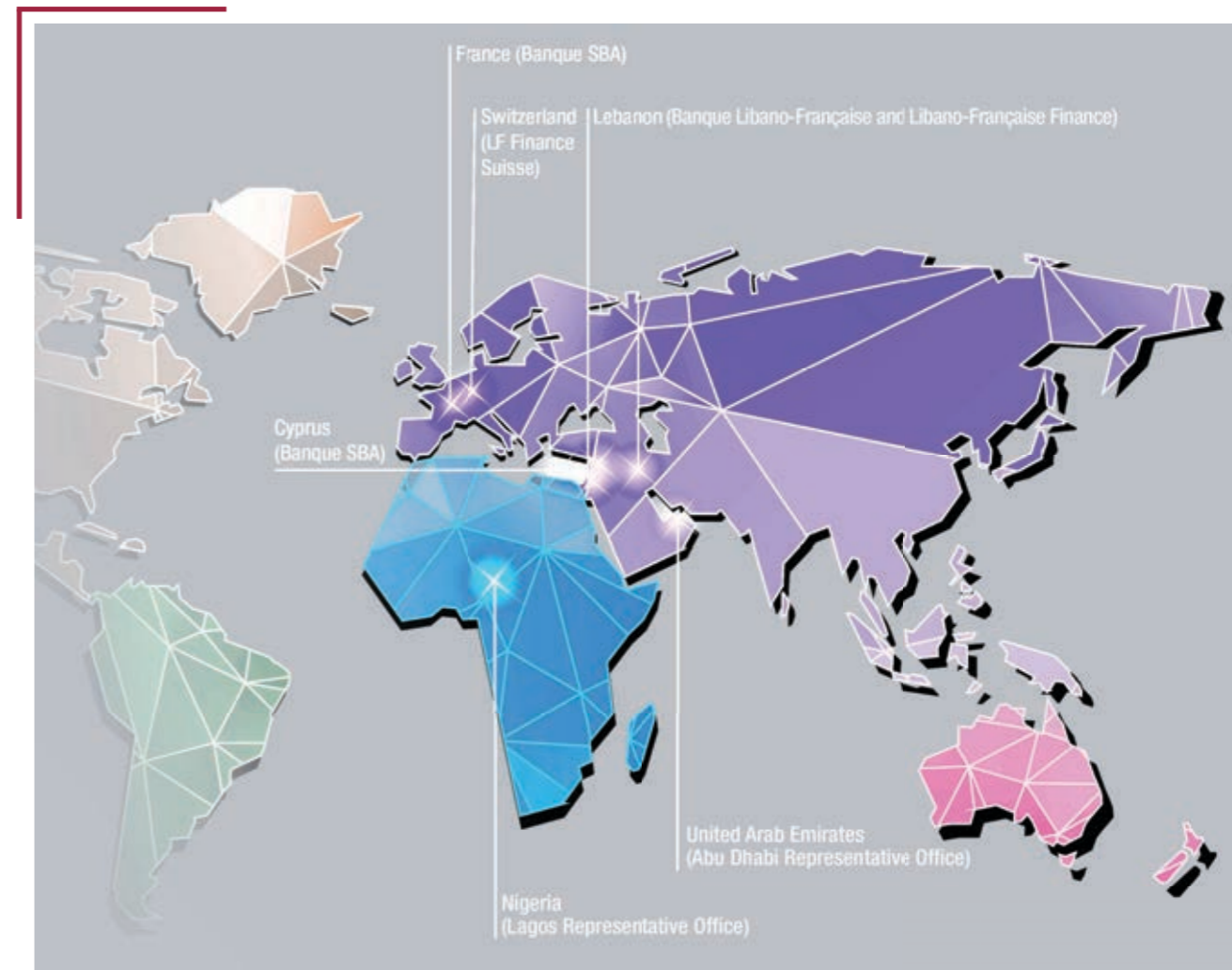
It is also available through several digital channels, namely the My BLF mobile apps.

	2018	2019	2020	2021
Customers' deposits in USD million	11,315	10,552	8,955	8,170
Total loans in USD million	4,386	3,556	1,792	1,259
Total number of employees	1,469	1,435	1,363	1,154
Total number of operations in million*	2.6	2.6	2.1	1.4
Total number of products	100	100	100	100
Total number of services	14	15	15	15

Scale of the organization (consolidated financial figures).

*Non-consolidated figures.

BLF AND ITS MAIN SUBSIDIARIES



60 Branches in Lebanon - Presence in **6 countries**

MISSION STATEMENT

Banque Libano-Française is a Lebanese, universal, highly performing bank, renowned for its professionalism and financial strength. It aims at being a leading player and a reference in the banking sector in Lebanon. We are committed to constantly develop our skills to ensure expertise and quality of service, and to maintain and strengthen the trust relationship with:

- Our clients who see us as a real partner
- Our staff to whom we offer opportunities for self-accomplishment and a promising future
- Our shareholders who are looking for capital preservation and appreciation
- The Lebanese banking sector by spearheading its drive towards sustainable growth
- The Lebanese economy towards the prosperity of which we are strongly committed

In addition, we aim at creating shared value while supporting community needs and protecting the environment

VALUES

Banque Libano-Française maintains with its audience and stakeholders a partnership that relies on its core values, despite the challenging times the country is going through.



Responsibility BLF applies the best practices in its business, it does not fear comparison with its competitors, and accepts being judged by its results. It encourages the individual responsibility to guarantee a shared responsibility and train its employees to anticipate and manage the risks, respect their commitments, take full responsibility for their decisions, work in synergy with a constant focus on quality, and evaluate continuously the consequences of their actions.



Integrity Righteousness, loyalty, discipline, reliability and transparency characterize the Bank's actions, remaining true to its reputation as a "banker of trust". Regardless of the difficulty of the situation or the risks of the projects the Bank undertakes, it does not compromise on integrity, ethics and deontology and never violates its firm principles. Instead it considers it an honor to apply them at all times no matter what happens.



Skills BLF is a Bank of competences and a benchmark for innovation and financial, technical and technological solutions. It offers a competitive know-how, an advanced expertise and quality services. In order to meet the needs of its clients and to follow the evolution of the markets, it has established a Training Academy that provides trainings, and implements coaching, management and development programs to constantly improve the competences and knowledge of its employees.



Humanism BLF is well known for the respect, attention, loyalty and unwavering support it offers its clients whether in times of prosperity or adversity. Its human resources represent a vital asset; this is why it ensures its commitment to its vision and corporate values in an atmosphere of respect and equity promising motivation and fulfillment. It also aims to create a shared value by supporting the needs of the community and by protecting the environment. It is also actively involved in civil society through humanitarian, cultural, artistic, social, environmental, and entrepreneurial and sports activities.



Commitment The Bank's project is based on a commitment towards its stakeholders: clients, employees, shareholders, and the economy of Lebanon. BLF has always played a leading role in the development and the expansion of the national economy. It has always believed in the potential and mission of the Lebanon it continued to serve in the toughest periods of its history. BLF has successfully contributed to the arranging and financing of important projects in the country, and has actively participated in its reconstruction in the aftermath of war. Its corporate clients recognize the constant support of BLF which allowed them to maintain and strengthen the economy. Its numerous activities to support the young entrepreneurs aim to stop Lebanon's brain drain and to ensure ongoing business continuity.

All these values represent a set of core beliefs which are permanent, steadfast and faithful to our founder's personality and legacy. They have made our history, they dictate our present and draw the path to follow the future. They are reflected in our vision, our strategy, our policy and our procedures. They are transmitted in terms of best practices, setting the behavior standards of our employees. By spontaneously and constantly applying our values, we are contributing to the unity, the performance, the competitiveness, the sustainability and the image of our Bank.

In addition, BLF values:

- Are part of the Bank's vision and form the basis of its policies and actions
- Are a logical extension of the Bank's legacy
- Provide a code of conduct for its employees
- Are essential for the present and vital for the future
- Are permanent
- Set an example as they are espoused at the highest levels of management
- Are shared, communicated and internalized by all employees

CORPORATE GOVERNANCE

Principles

Banque Libano-Française has defined its own model of governance, inspired by its founding values and the banking regulations. Its governance is based on the values of transparency, responsibility and efficiency. This is translated in the organization and the work of the Board of Directors through:

- Conformity to worldwide best practices in corporate governance
- Adherence to governing principles as discussed in several Bank documents such as its statutes and those of its subsidiaries which define the roles of the Board of Directors and stakeholders in terms of management, regulations, procedures and codes of conduct aiming to ensure transparency and the assumption of responsibility
- Willingness to pursue openness and balance in the distribution of powers and the composition of the governing bodies
- Constant concern with the ability of each individual to efficiently exercise his/her responsibilities with objectivity and independence, particularly through the quality of dialogue and the transparency of information
- Belief that good governance allows the creation of value; therefore the Bank formalizes the principles of good governance and integrates them in its company culture
- Active involvement of Board Members in the social life of the company, as well as in its strategy
- In the context of reinforcement of regulatory provisions, the Board of Directors devotes a major part of its work to the analysis of the consequences of change, and establishes ways for the Group to respond to and prepare for new regulations; the Audit Committee and Risk Committee being focused on these changes

Composition of the Board of Directors

The Bank is administered by a Board of Directors made up of three to twelve members, elected by the General Assembly among Shareholders holding each a minimum of 250 shares:

- National law determines how many members of the Board must be Lebanese citizens
- Corporations may be members of the Board, they may be represented by a manager or delegate of their Board of Directors, even if those representatives are not shareholders of the corporation
- Board Members serve for a three-year term
- At each Annual Assembly, a partial or total renewal of the Board is carried out by election in such a way that total renewal takes place at the end of every three years
- Each member must assign 250 shares as a collective guarantee of the Board; these shares are inalienable during the Board Member's mandate
- A member of the Board is considered to have resigned if he/she takes a position of employment or becomes a member of the Board of Directors of another company in Lebanon exercising the same activities as the Bank, unless he/she has been given special permission to do so by the General Assembly
- Should one of the positions of Board Member become vacant, the Ordinary General Assembly may vote to fill that position at its next regularly scheduled meeting, unless the remaining Board Members view the replacement as urgent, in which case an Extraordinary Assembly can be formed
- If the number of members is reduced to less than three, a General Assembly must be called within two months in order to replace the missing Board Members
- Any Board Member taking over the position of a former member will stay until the expiry of the former member's mandate
- The Board of Directors elects a Chairperson from among its members, to serve as such for the duration of their mandate
- On the basis of a proposal by the Chairperson, the Board may nominate a General Manager from among the members or from outside the Board
- The General Manager will fulfill his/her duties under the Chairperson's authority
- The Board chooses a Secretary from among the members or outside the Board

- The Board of Directors has officially adopted the definition of the profile of independent Board Member as defined by Banque du Liban; as such an "independent" Board Member shall be:
 - non-executive
 - not one of the major shareholders directly or indirectly holding more than 5% of the shares at the Bank, or voting rights relative to those shares
 - independent from all members of the Executive Committee and from the major shareholders, and does not have a professional relationship with them during his/her term or during the last two years preceding his/her nomination to the Board
 - not a fourth-degree relative or less of a major shareholder
 - not in debt to the Bank
- All members have financial, accounting, strategic planning, governance, risk management, regulatory, and auditory qualifications
- Group policy ensures that the Board has a non-executive majority

In depth information about BLF's corporate governance composition and structure, functions and responsibilities, meetings, committees, etc... are available in the Bank's Corporate Governance Guide on BLF's website: www.eblf.com.

Board of Directors Members



Walid Raphaël, Chairman



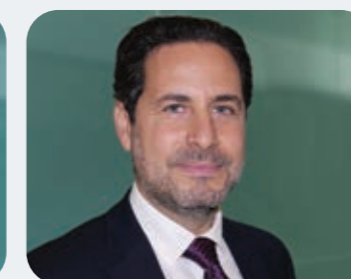
Zafer Chaoui, Member



Philippe Doré, Member



Samer Iskandar, Member



Mounir Letayf, Member



Philippe Lette, Member



Libano Holding SAL, represented by Elie Nahas



Financière Raphaël (Holding) SAL, represented by Raya Raphaël Nahas

CODE OF CONDUCT

In order to succeed, a business must optimize its human capital by ensuring that all its employees share, understand and respect the same values, rules and procedures.

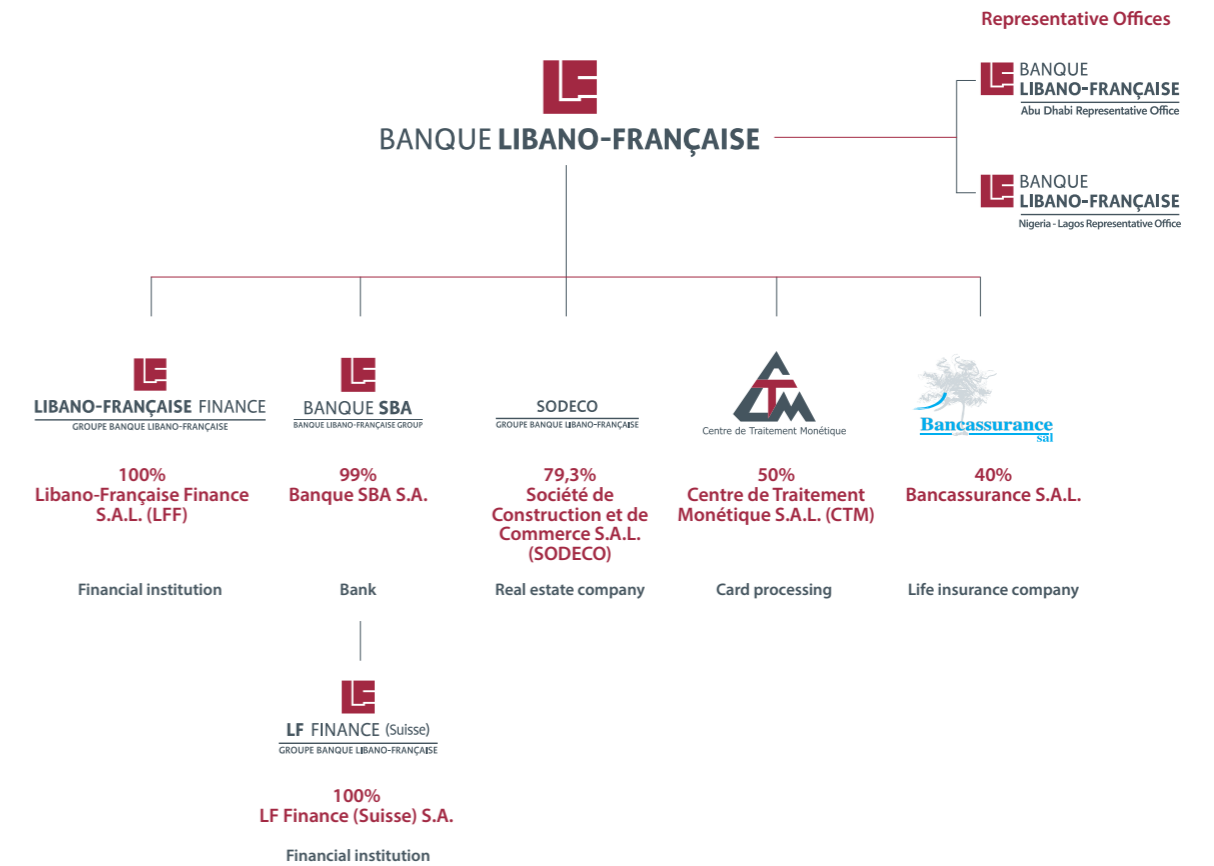
BLF's employee handbook was thus created in order to:

- Facilitate the integration of all employees and reinforce their participation and brand engagement
- Inform employees of their obligations and rights, so they can fulfill their duties and responsibilities effectively
- Establish a set of regulations and points of reference
- Instil a culture of discipline, and ensure individual and collective behaviors are in line with the Bank's expectations, and with the laws and applicable regulations
- Ensure the appropriate use of systems, equipment and resources provided by the Bank, in a way that is consistent with the Bank's mission and that maintains and promotes its image, reputation and client confidentiality
- Provide, promote and maintain an atmosphere that is productive, serene, safe and respectful of individual and collective rights

Summary of the Code of Conduct included in the Employee Handbook

- Employees are required to work with a complete secrecy on all financial, commercial or administrative transactions carried out by the Bank for its own account or for the account of others
- Operational Risk is the responsibility of all employees of the Bank on a daily basis; employees are expected to know the operational risks associated with their business and entity, and systematically identify and report any operational risk to their supervisor, as well as potential risks or near misses
- Employees are prohibited from holding client mandates to enliven their accounts or make transactions on their behalf
- Employees are prohibited to misuse authority, or hierarchical and functional superiority in favor of employees who ask for personal services for their benefit or the benefit of a third party
- It is forbidden for employees to receive gifts from clients, suppliers or prospects, other than objects or promotional items of little value
- The rules of conduct that apply to all employees of the Bank strictly prohibit them from participating in gambling and speculation in market transactions
- In order to maintain a professional image of BLF, consistent with its values at all times and in all places, employees must refrain from posting in public and on social media, political, racist or discriminatory, indecent, indiscreet positions, talks, references, images or links
- Employees are required to maintain absolute neutrality with regard to politics and religion manners while at the Bank
- Maintaining a healthy work environment, to foster good productivity is the responsibility of all the employees
- Employees are required to comply with work schedules except in cases of force majeure and regular absence authorization
- Employees must respect the dress code during their working hours at the Bank or while representing it outside
- It is forbidden for employees to receive clients, suppliers or prospects, without the consent of the supervisory authority
- During the first six months of work at BLF, new recruits are invited to attend a workshop tracing the history of the Bank and discussing its values, objectives, management, products and services

SUBSIDIARIES



SUPPLY CHAIN

	2018	2019	2020	2021
Total number of suppliers	594	531	531	531



TYPES OF SUPPLIERS

- Advertising
- Banking equipment
- Catering
- Cleaning services
- Contracting
- Engineering
- Facilities management
- Fuel supply
- Insurance
- IT
- Legal services
- Mailing
- Media buying
- Office supplies and equipment consulting
- Paper and printing
- Rental provision
- Security
- Telecom
- Third party health provision
- Web design and development.

BLF's Sustainable Procurement Policy details how the General Services Division selects the suppliers to ensure that their products and services have the lowest environmental impact and most positive social and economic impacts possible. The aim is not to favor Sustainable Procurement "at all costs", but to select the most competitive offer based on a rational analysis of costs, quality and risks as well as CSR criteria. Moreover, the selection of suppliers is conducted in a fair and equitable manner, free from discrimination and giving preference to local suppliers when their offers are competitive.

BLF also embedded a sustainability statement in all its contracts with suppliers influencing them to abide by socially responsible principles, thus extending CSR awareness into its sphere of influence.

More information on the Sustainable Procurement Policy can be found on the Bank's website: www.eblf.com/Library/Files/SustainableProcurementPolicy-ENG.pdf



MEMBERSHIP OF ASSOCIATIONS

BLF's and BLF Managers main memberships of industry or other associations, and national or international advocacy organizations:

- Association of Banks in Lebanon
- Union of Arab Banks
- Bankers Association for Finance and Trade (BAFT)
- Institute of International Finance
- Lebanese International Finance Executives (LIFE)
- Institute of Internal Auditors
- Information Systems Audit and Control Association
- Association of Certified Anti-Money Laundering Specialists
- American Chamber of Commerce
- International Chamber of Commerce
- Movement of French Enterprises and Economic Representations in Lebanon
- European Financial Management Association
- ACI - The Financial Markets Association
- International Advertising Association
- United Nations Global Compact
- Global Compact Network Lebanon
- World Union of Arab Bankers

BLF's memberships in the Association of Banks in Lebanon:

- Board of Directors, Secretary of the Board
- Corporate Governance Committee
- Compliance and Fighting Money Laundering Committee
- Investment Banks and Capital Markets Committee
- Banking Risk Committee
- Organization, Standardization and Information Technology Committee
- Legal Committee
- Human Resources and Social Affairs Committee
- Research Studies Committee
- Communication Committee

AWARDS AND RECOGNITIONS

RECEIVING A CERTIFICATE OF ACHIEVEMENT IN RECOGNITION OF CONTRIBUTION TO DIVERSITY AND INCLUSION

On the occasion of International Women's Day, Raya Raphaël Nahas (General Manager) received a Certificate of Achievement from VISA, in recognition of her contribution to diversity and inclusion. Upon receiving this token she responded: "I am of course, on a personal level, very proud of this acknowledgment but I would like to share it with the 58% of Banque Libano-Française employees who are great assets for our institution and who happen to be women, mothers or daughters... They deserve it at least as much as you think I do!"



SCORING HIGH ON THE SWIFT UNIVERSAL CONFIRMATION QUALITY INDEX AND ON THE GPI QUALITY INDEX

BLF scored 100% on SWIFT Universal Confirmation Quality Index and 98.24% on GPI Quality Index in May 2021.

BLF complied with SWIFT universal requirements and provided confirmation on the statute of 100% of its payments, while currently, SWIFT requires confirmation for at least 80% of banks' payments. 98.24% on GPI Quality Index represents BLF's GPI performance in terms of speed, transparency, traceability and unaltered remittance, whereas the SWIFT GPI threshold is 90%.

“I would like to congratulate all our teams for this achievement, which confirms our leadership position in payments. “The GPI tracker is certainly a strong and valuable tool which we should encourage our clients to resort to, online or through the app”.

Maurice Iskandar (Assistant General Manager, Head of International and Transaction Banking)

“By the end of 2020, all banks operating on SWIFT were required to send, within two business days, confirmations of the payment status to the GPI tracker. We have implemented, in collaboration with the IT Division, an automated tool to instantly update the incoming payments status. Our aim was to improve the customer experience through ensuring faster and more transparent tracing of wire transfers.

We have successfully achieved compliance with the new SWIFT global mandate with 100% confirmation index”.

Simon Bassous (Head of Payments, Trade Finance and SWIFT Department)

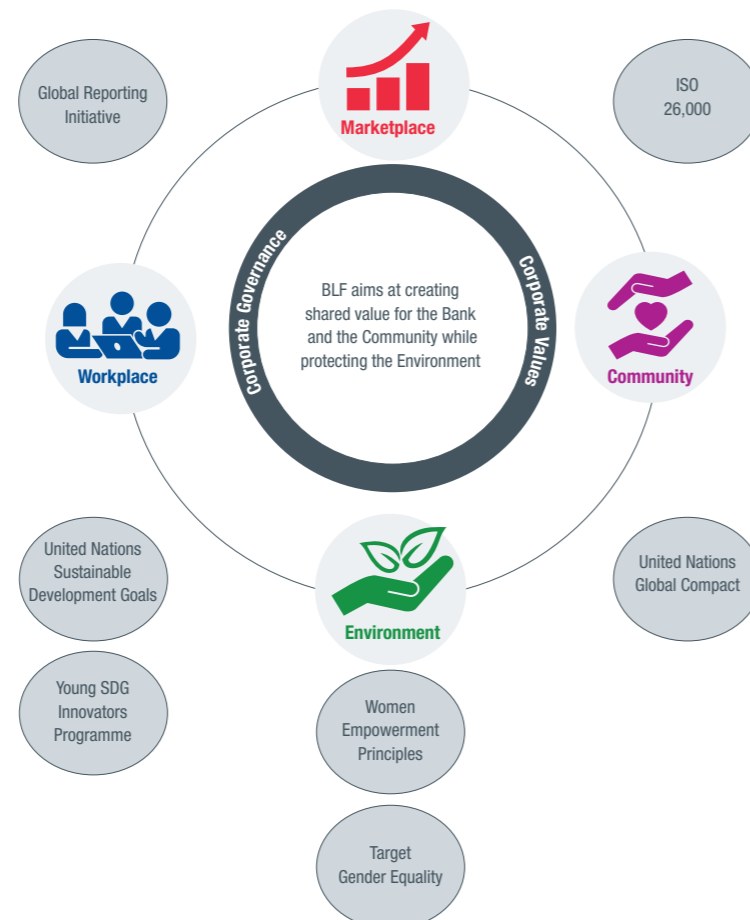
SITTING ON THE BOARD OF DIRECTORS OF BAFT

For the second consecutive year, Maurice Iskandar (Assistant General Manager, Head of International and Transaction Banking) was reelected on the Board of Directors of the Banker’s Association for Finance and Trade (BAFT). He had previously been a member of the Board in his capacity of Co-Chair of the MENA Council. BAFT awarded Maurice Iskandar an Appreciation Award during its North America Annual Conference held in Orlando, Florida in 2018 and previously welcomed several BLF colleagues in its Future Leaders Programs. BLF is also taking part since 2021 in the BAFT Sustainability working group which aims at producing a combination of guidance documents, policy recommendations and educational support materials to be used by members and by BAFT in its advocacy on the subject of sustainability.

CSR STRATEGY

Guided by its founding values and corporate governance framework, the Bank has always been seeking to drive economic growth and contribute to a better society through its contributions to the Workplace, Marketplace, Community and Environment. BLF strives to create shared value and play a leading role in Sustainable Banking in Lebanon focusing on the key target areas of sustainability:

- Sustainable Lending
- Sustainable Financial Innovation
- Sustainable Support to the Community
- Sustainable Environmental Strategy
- Sustainable Engagement with Stakeholders



WOMEN'S EMPOWERMENT PRINCIPLES

CEO Statement of Support for the Women's Empowerment Principles

We, business leaders from across the globe, express support for advancing equality between women and men to:

- Bring the broadest pool of talent to our endeavours;
- Further our companies' competitiveness;
- Meet our corporate responsibility and sustainability commitments;
- Model behaviour within our companies that reflects the society we would like for our employees, fellow citizens and families;
- Encourage economic and social conditions that provide opportunities for women and men, girls and boys; and
- Foster sustainable development in the countries in which we operate.

Therefore, we welcome the provisions of the Women's Empowerment Principles – Equality Means Business, produced and disseminated by the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) and the United Nations Global Compact. The Principles present seven steps that business and other sectors can take to advance and empower women.

Equal treatment of women and men is not just the right thing to do – it is also good for business. The full participation of women in our enterprises and in the larger community makes sound business sense now and in the future. A broad concept of sustainability and corporate responsibility that embraces women's empowerment, as a key goal will benefit us all. The seven steps of the Women's Empowerment Principles will help us realize these opportunities.

We encourage business leaders to join us and use the Principles as guidance for actions that we can all take in the workplace, marketplace and community to empower women and benefit our companies and societies. We will strive to use sex-disaggregated data in our sustainability reporting to communicate our progress to our own stakeholders.

Please join us.

CEO Name:

Maurice Iskandar

CEO Signature:

Maurice Iskandar

Name of the company:

Banque Libano-Française

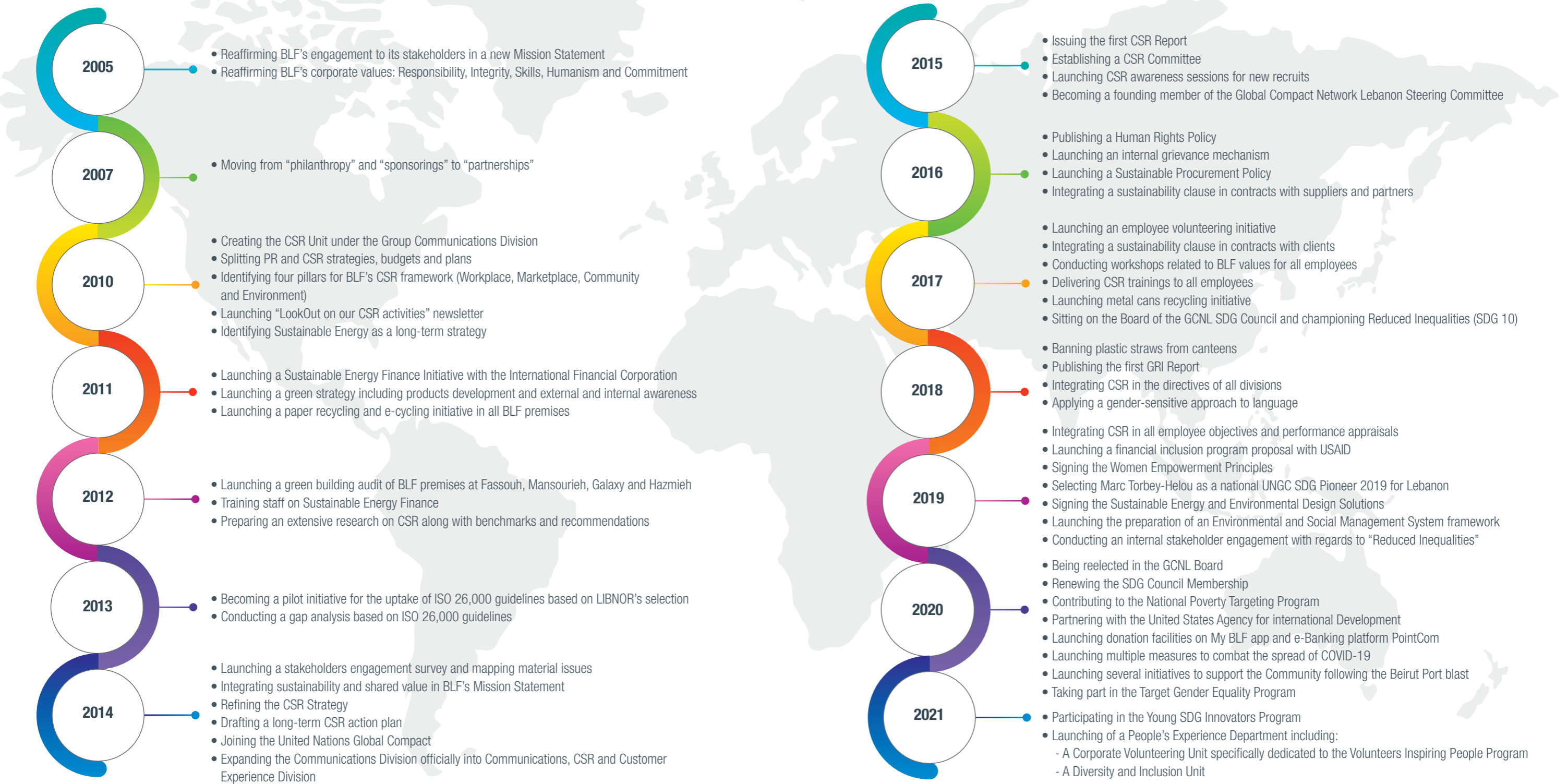
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BLF signed the Women Empowerment Principles (WEPIs) and took part in the Target Gender Equality (TGE) Program in 2020.

MAJOR CSR MILESTONES



KEY 2020-2021 CSR MAJOR IMPACTS



WORKPLACE

- 60% positions held by women
- 55% of managerial positions held by women
- USD 265,123 on trainings
- 62% of employees received trainings
- 100% of annual performance reviews
- USD 108,814,802 on employee wages and benefits
- USD 3,999,957 on employees' children education allowances
- USD 2,228,893 on employees' health issues
- 5 employees with disabilities



COMMUNITY

- USD 919,290 on community investments
- 54 initiatives supported in 2021 as follows:
 - 68.5% social and humanitarian issues
 - 26% economic development
 - 5% education
 - 0.5% culture
- 239,100 beneficiaries
- 27 long-term partnerships
- USD 196,290 on NGOs supporting disabled people
- Launching of a corporate volunteering initiative



MARKETPLACE

- 60 branches
- 197 ATMs
- 118,000 total retail customers
- 71% wheelchair accessible branches and ATMs
- 12% ATMs in rural areas
- 740 special subsidized educational loans
- 204,273 e-banking transactions
- Signing agreement with USAID under LIFE project
- Teaming up with Kafalat under B5 Fund



ENVIRONMENT

- 647,310 tons of recycled paper saving:
 - 11,004 trees
 - 17,152,420 L of water
 - 2,589 kWh of electricity
 - 1,484 m³ of landfill space
 - 1,294 barrels of oil
- 4,308 recycled e-waste items
- 3,579 recycled metal cans

RAISING CSR AWARENESS

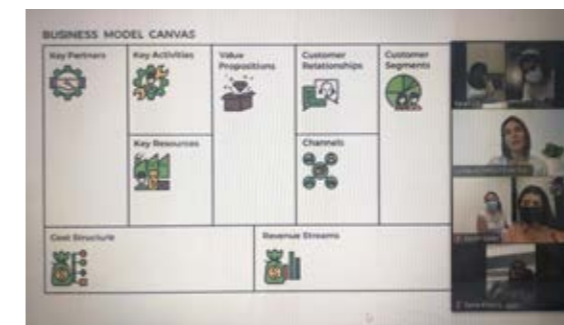
Despite the instability in Lebanon and the shift of priorities, BLF took part in some initiatives to promote sustainability-related matters within its sphere of influence:

- Participation in the Young SDG Innovators Program in 2021
- Participation in the BAFT Sustainability working group in 2021
- Participating in the Target Gender Equality Program in 2020
- Intervening online on CSR Reporting during the Corporate Social Responsibility course organized by ESA Business School in April 2020
- Intervening online on the gender inclusive handling of the global health crisis, organized by the Global Compact Network Lebanon and UN Women in April 2020

TAKING PART IN THE YOUNG SDG INNOVATORS PROGRAM

Banque Libano-Française took part in the Young SDG Innovators Program (YSIP), a ten-month accelerator program which engages young professionals from United Nations Global Compact (UNGC) companies around the world to develop solutions advancing the SDGs within their companies.

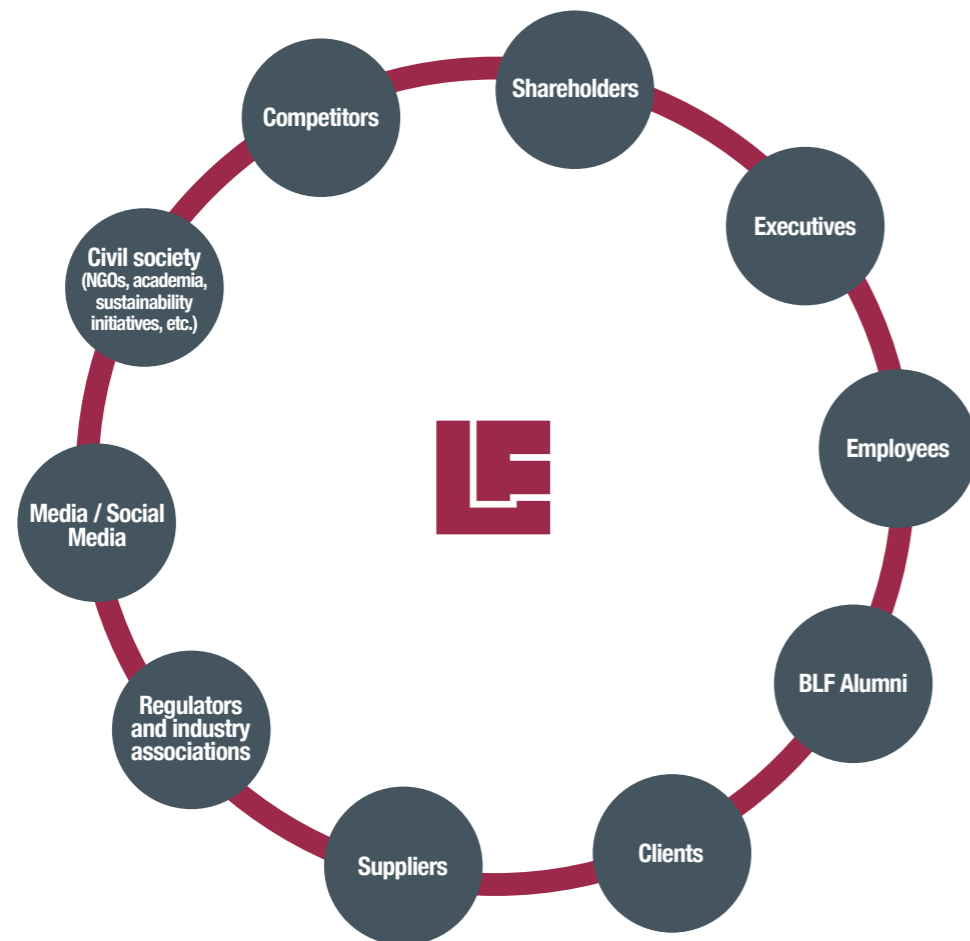
A team of four employees from the Communications, CSR and Human Resources Division and Marketing Division was selected to represent the Bank, under the supervision of Rana Haddad (Head of CSR Department at Communications, CSR and Customer Experience Division) and with the consultation of Marc Torbey-Helou (Head of People's Experience Department at BLF Human Resources Division).



During this 10-month program, the BLF team took part in different online camps and workshops. One of BLF's YSIP team members was selected to take part as a guest speaker at the UNGC 2021 Leader's Summit to share her experience in the "Young SDG Innovators - Why your company should join UNGC's youth and innovation initiative" panel.

On September 3rd, during the Solution Showcase (the final event of the YSIP journey) every group of candidates, including BLF team, pitched their suggested solution aiming at capitalizing on innovation and entrepreneurship to achieve sustainability goals. BLF tackled Good Health and Well-Being (SDG 3) and Partnership for the Goals (SDG 17), developing a solution focused on improving employees' well-being in light of current circumstances, through a corporate volunteering program.

ENGAGEMENT WITH KEY STAKEHOLDERS



BLF maintains a continuous dialogue with its stakeholders through a variety of channels, combining it with insights gleaned from ongoing routine processes: marketing studies, questionnaires, media and social media monitoring, engagement with academia, involvement in associations, professional bodies, and conference participation, among other things. Listening to and understanding the needs of BLF's stakeholders and establishing which themes are relevant to the Bank's Corporate Social Responsibility is even more critical in times of crisis.

ENGAGEMENT CHANNELS WITH KEY STAKEHOLDERS

Shareholders

- General Assemblies
- Board of Directors meetings
- Board Committees
- Publications
- Reporting

Employees

- Committees
- Meetings
- Seminars
- Employees' Club activities
- Internal events
- Internal campaigns
- Intranet
- Suggestion box
- Publications
- Surveys
- Employees' Facebook Group
- Employees' Instagram account
- Annual Performance reviews
- Brand engagement think tanks
- Usage and attitude, and barometer studies
- BLF brand ambassadors
- Souk_BLF

BLF Alumni

- Emails
- Telephone
- Facebook

Clients

- Meetings
- Branches and online touch points
- Feedback and complaints mechanisms
- Surveys and focus groups
- Net Promoter Score (NPS)
- Market research studies

Suppliers

- Meetings
- Contracts (including Sustainability Clause)
- Sustainable Procurement Policy

Regulators and Industry Associations

- Committees
- Meetings
- Conferences
- Workshops and trainings
- Reporting
- Auditing

Journalists and Influencers

- Meetings
- Interviews
- Press conferences
- Events
- Newspapers and magazines
- Press releases
- Publications
- Social media

Civil Society

- Meetings
- Conferences and events
- Volunteering
- Membership in global sustainability initiatives (United Nations Global Compact Network Lebanon, Women Empowerment Principles, Target Gender Equality, Young SDG Innovators programme, etc.)
- Donations
- Partnerships
- Sponsorships
- Contribution to local communities through business

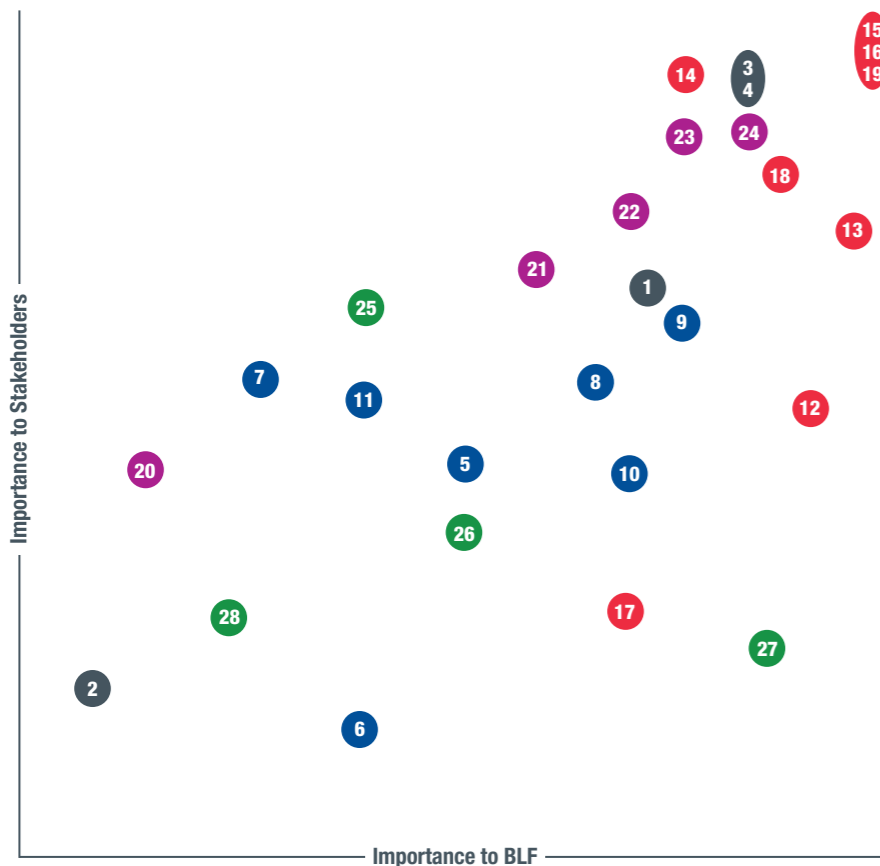
Competitors

- Online conferences and events
- Online workshops
- Membership in global sustainability initiatives (United Nations Global Compact Network Lebanon, Women Empowerment Principles, Target Gender Equality, Young SDG Innovators programme, Bankers Association for Finance and Trade, etc.)
- ABL and other industry meetings

MATERIALITY ASSESSMENT

Material sustainability issues were chosen based on the Bank's economic, environmental, and social implications, as well as its significant influence on stakeholders. Since 2013, every year, as part of the CSR Reporting process, the material issues are evaluated internally based on discussions with internal stakeholders, reviewing of internal documents such as daily media reviews, sentiment analysis, presentations, reports, benchmarks, website, Intranet, press releases, and interviews assessment. During this exercise, external factors including global and local context, clients' feedbacks, CSR trends, and future challenges for the sector are evaluated to define the material topics for this report. Sustainability is an ongoing journey and the Bank is aware that social and economic factors continuously shape the materiality assessment, which leads the Bank to adapt and fine-tune its strategy accordingly. BLF does not cover in this report, topics which it considers not material or not applicable given the context in which it operates. Three main issues prevailed during the reporting period as they impacted the Bank and its stakeholders:

- The COVID-19 global pandemic
- The Beirut Port blast in August 4, 2020
- The Lebanese crisis



CORPORATE GOVERNANCE

The boundary of the material topic occurs internally (shareholders, employees) and externally (clients, regulators and industry association, suppliers and civil society)
 1- Principles 2- Supply chain 3- Values 4- Code of conduct

WORKPLACE

The boundary of the material topics occurs internally (employees)
 5- Inclusion and diversity 6- Training and human development 7- Human rights policy and labor practices 8- Fair rewards and remuneration 9- Health, well-being and work-life balance 10- Brand Engagement 11- Protection and freedom of expression

MARKETPLACE

The boundary of the material topic occurs internally (employees) and externally (clients, regulators and industry association, and civil society)
 12- Adapted product portfolio 13- Customer experience 14- Feedback and complaints mechanisms 15- Compliance, anti-corruption and risk management 16- Fair operating principles 17- Financial inclusion 18- Financial literacy 19- Business continuity

COMMUNITY

The boundary of the material topic occurs internally (employees) and externally (clients, media and civil society)
 20- Backing-up education 21- Partnerships 22- Giving back to humanitarian and social causes 23- Supporting economic development 24- Corporate volunteering

ENVIRONMENT

The boundary of the material topic occurs internally (employees) and externally (clients, media and civil society)
 25- Eco-friendly products and services 26- Green partnerships 27- Environmentally-friendly practices at the workplace 28- Raising environmental awareness

The identified issues reflect the Bank's significant economic, environmental and social impacts across its four CSR pillars and corporate governance.

BLF also reiterated its United Nations Sustainable Development Goals (SDGs) and identified those that are most relevant to its business and to the community in 2020 and 2021, noting that they are highly interconnected and interdependent.



SDG 3: Ensuring healthy lives and promote well-being for all at all ages.



SDG 4: Ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.



SDG 8: Promoting sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



SDG 10: Reducing inequality within and among countries.



SDG 17: Strengthening the means of implementation and revitalize the global partnership for sustainable development.



From left to right: Raya Raphaël Nahas (General Manager), Tania Rizk (Assistant General Manager - Head of Human Resources, Communication, CSR and Customer Experience), Walid Raphaël (Chairman and General Manager) and Elie Nahas (Chairman of Group Banque Libano-Française and General Manager) on the occasion of the presentation to the General Management of the Bank's 90th anniversary book.



WORKPLACE

With a deepening economic crisis and the banking sector witnessing mass layoffs, BLF preserved its commitment towards Decent Work and Economic Growth (SDG 8) by maintaining a steady workforce and avoiding staff dismissals through strategic restructuring.

BLF established a new People's Experience Department at the Human Resources Division tackling diversity, inclusion, and corporate volunteering.



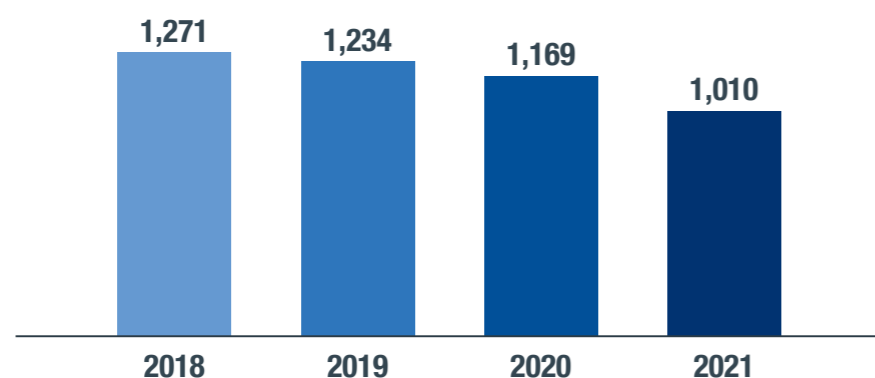
OUR PEOPLE

Banque Libano-Française is committed to creating an inclusive workplace where all employees feel proud, engaged and valued for their skills and contributions, even in times of crisis.

BLF deeply cares for the well-being of its employees and is fully dedicated to upholding fair and ethical working conditions that motivate them to fulfill their potential.

Employees are an inherent part of BLF's success and have always been the ultimate driver of its customer experience. Prior to the crisis, the Bank traditionally offered a rewarding work experience where its staff could thrive and where their accomplishments were met with development opportunities, career advancements as well as performance-based remunerations.

Despite the high unemployment, emigration and company layoffs rates in the Lebanese labor market at times when "Lebanon is enduring an economic and financial crisis that is likely to rank in the top 10, possibly top 3, most severe crises episodes globally since the mid-nineteenth century" according to the World Bank Lebanon Economic Monitor (LEM) released in June 2021, BLF maintained a workforce of 1,010 employees by end of December 2021.



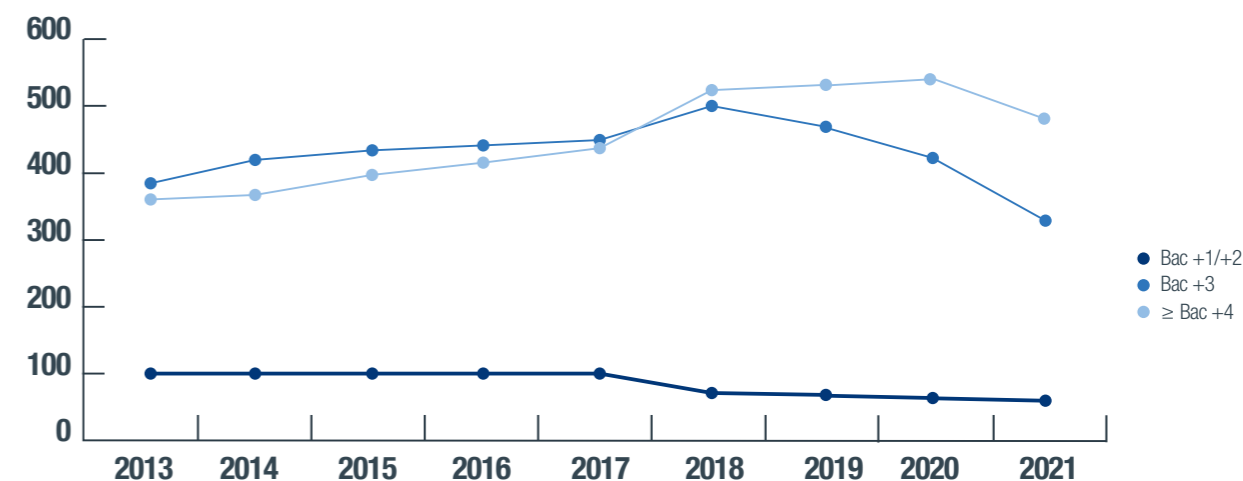
Number of BLF employees in Lebanon.

	2018		2019		2020		2021	
	Number of employees	Percentage of employees in BLF Group	Number of employees	Percentage of employees in BLF Group	Number of employees	Percentage of employees in BLF Group	Number of employees	Percentage of employees in BLF Group
BLF	1,271	86.52%	1,234	85.99%	1,169	85.70%	1,010	84.44%
CLI	5	0.34%	8	0.56%	8	0.58%	8	0.66%
LFF	14	0.95%	13	0.91%	11	0.80%	12	1%
SBA France	42	2.86%	41	2.86%	42	3.07%	40	3.34%
SBA Cyprus	14	0.95%	14	0.98%	14	1.02%	15	1.25%
SBA Geneva	9	0.61%	10	0.70%	10	0.73%	10	0.83%
Baghdad	6	0.41%	6	0.42%	2	0.14%	1	0.08%
Abu Dhabi	2	0.14%	2	0.14%	2	0.14%	2	0.16%
CTM	49	3.34%	50	3.48%	50	3.66%	47	3.92%
Sodeco	5	0.34%	5	0.35%	5	0.36%	5	0.41%
Bancassurance	52	3.54%	52	3.62%	51	3.73%	46	3.84%
Total	1,469	100%	1,435	100%	1,364	100%	1,196	100%

Geographic breakdown of BLF Group employees.

A HIGHLY EDUCATED WORKFORCE

BLF's success rests on its employees who do not only have the needed education, skills and expertise, but also share the same values and are committed to upholding the highest standards of ethics and integrity.



Educational level of BLF employees.

EQUAL EMPLOYMENT OPPORTUNITY AND DIVERSITY

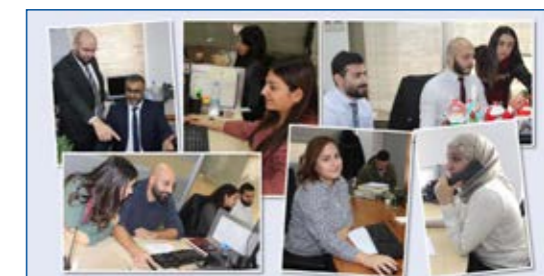
As an equal opportunity employer, BLF guarantees that its work practices - recruitment, remuneration, benefits, bonuses, training, performance appraisal, career advancement and termination - are free from discrimination with respect to gender, age, religion, disability, marital status, pregnancy, wealth, and union membership, and are solely dependent on the employee's qualifications and performance.

LAUNCHING OF A DIVERSITY AND INCLUSION UNIT

To take its commitments even further, BLF launched in 2021 a new Diversity and Inclusion Unit under the People's Experience Department within the Human Resources Division in order to roll out a full-fledged diversity and inclusion strategy.

"At Banque Libano-Française, we believe that a diverse workforce adds value by allowing different mindsets to come together to meet the evolving needs of the organization. This is why we launched a dedicated unit to address diversity and inclusion."

Tania Rizk (Assistant General Manager - Head of Human Resources, Communication, CSR and Customer Experience)



GENDER EQUALITY

Over the past several years, BLF has ensured women employment at every level of the Bank and their progression into managerial positions.

	2018					2019					2020					2021				
	W*	%	M*	%	T*	W*	%	M*	%	T*	W*	%	M*	%	T*	W*	%	M*	%	T*
Board of Directors	1	11%	8	89%	9	1	11%	8	89%	9	1	14%	6	86%	7	1	13%	7	88%	8
Executive Committee	3	27%	8	73%	11	3	27%	8	73%	11	3	27%	8	73%	11	4	29%	10	71%	14
Upper Management	31	38%	50	62%	81	32	39%	51	61%	83	30	38%	48	62%	78	28	36%	50	64%	78
Middle Management	204	55%	165	45%	369	225	58%	164	42%	389	217	58%	155	42%	372	215	61%	136	39%	351
Branch Managers	33	55%	27	45%	60	34	57%	26	43%	60	36	59%	25	41%	61	35	58%	25	42%	60
Total	272	51%	258	49%	530	295	53%	257	47%	552	287	54%	242	46%	520	283	55%	228	45%	511

*Abbreviations : Women (W), Men (M), Total (T)

Number and percentage of women in managerial positions.

	2018		2019		2020		2021	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
Permanent								
Women	740	58.22%	723	58.59%	692	59.20%	607	60%
Men	531	41.78%	511	41.41%	477	40.80%	403	40%
Total	1,271	100%	1,234	100%	1,169	100%	1,010	100%

Number and percentage of BLF employees by gender.



Hoda Assi
Assistant General Manager
Corporate Banking



Tania Rizk
Assistant General Manager
Human Resources, Communications,
CSR and Customer Experience



Myrna Wehbé
Assistant General Manager
Cards Services



Maya Abboud
Legal Compliance



Youmna Nassif
KYC Compliance



Céline Yamout
Commercial Management and
Development

Executive roles are diversified at BLF with women leading major divisions.

Region	2018		2019		2020		2021	
	Women	Men	Women	Men	Women	Men	Women	Men
Bekaa	30	14	29	14	28	15	26	13
Beirut	423	352	402	341	383	315	329	225
Mount Lebanon	190	98	195	89	182	83	155	77
North	64	42	65	41	66	40	64	34
South	33	25	32	26	33	24	33	24
Total	740	531	723	511	692	477	607	403

Total number of employees by region and gender.

The global turnover rate at BLF stands at **15.74%** in 2020 with insignificant gender differences.

Permanent	2018		2019		2020		2021	
	W	M	W	M	W	M	W	M
Turnover by gender	2.05%	2.91%	2.27%	2.84%	2.65%	2.90%	8.31%	7.52%
Total turnover	4.96%		5.11%		5.56%		15.74%	

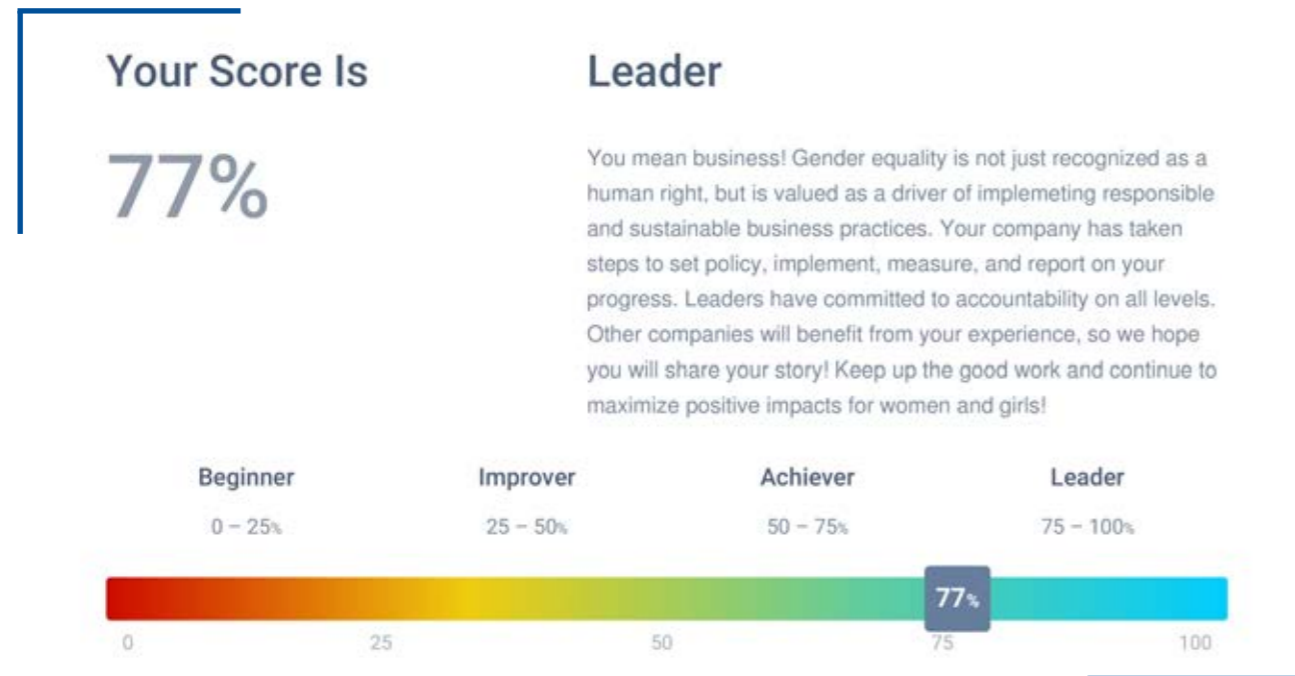
Total turnover rate*.

*The total turnover rate refers to the percentage of employees who left the organization voluntary, or due to dismissal, retirement or death.

There is **no gender pay gap between men and women** with the same job and qualifications as BLF applies the **equal pay for equal work** policy.

WOMEN EMPOWERMENT PRINCIPLES

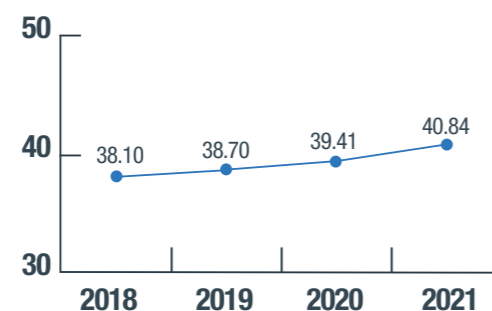
BLF signed the Women Empowerment Principles in 2019 and conducted the Women Empowerment Principles (WEP) Gender Gap Analysis Tool in which it scored 77% in the Leader's category. BLF participated in 2020 in the Target Gender Equality (TGE, a gender accelerator) program launched by UNWomen Lebanon and GCNL to maximize its efforts towards gender equality and women empowerment. BLF intervened in a TGE webinar, sharing its gender equality practices during the pandemic to encourage other organizations to follow suit.



AGE DIVERSITY

	2018				2019				2020				2021			
	W	%	M	%	W	%	M	%	W	%	M	%	W	%	M	%
< 30 years	295	40%	138	26%	245	34%	122	24%	195	28%	88	18%	127	19%	50	10%
30 - 50 years	327	44%	232	44%	361	50%	233	46%	379	55%	229	48%	371	56%	209	40%
> 50 years	118	16%	161	30%	117	16%	156	31%	118	59%	160	34%	109	16%	144	28%
Total	740	58%	531	42%	723	59%	511	41%	692	59%	477	41%	607	60%	403	40%

Distribution of employees by age and gender.



The average employee age from 2018 till 2021.

WORK EXPERIENCE DIVERSITY

With the huge unemployment rate of youth under 25 years standing at 37% in Lebanon, BLF traditionally works on empowering the youth by providing chances to fresh graduates and by exploring the enthusiasm, the different ways of thinking and fresh perspectives, they bring to business.

Due to the current situation the country and banking sector are going through, BLF froze all recruitments in 2020 and 2021.

	2018		2019		2020		2021	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
< 5 years	378	30%	278	23%	172	15%	60	6%
5 - 10 years	407	32%	450	36%	450	38%	391	39%
> 10 years	486	38%	506	41%	547	47%	559	55%
Total	1,271	100%	1,234	100%	1,169	100%	1,010	100%

Employee tenure.

INCLUSION OF EMPLOYEES WITH DISABILITIES

BLF promotes a workplace where people with disabilities can excel and are viewed as a source of value creation. The Bank does its utmost to ensure an adapted environment and support their employability. BLF proactively sought to employ people with special needs till 2019. As at end of 2021, BLF has five employees with disabilities. It is planning to further increase the number as soon as the prevailing situation in the country allows for new recruitments.

CAREER DEVELOPMENT AND REMUNERATION

MANAGEMENT BY OBJECTIVES

BLF aligns the employees' objectives with the overall objectives of the Bank through a management by objectives policy. Managers set the annual plan of their Divisions involving their teams in the strategic planning. By doing so, the Bank does not only motivate the employees, but also makes sure that set goals are realistic and measurable.

PERFORMANCE MANAGEMENT

All employees undergo annual performance reviews with their managers to identify personal achievements, areas for improvement, training needs and set the objectives and expectations for the coming year. Under BLF's performance management software, employee performance is also appraised based on how employees live the Bank's values and socially responsible principles.



100% of employees received an annual performance review, which includes a CSR objective.

COMPENSATION

BLF provides to its employees fair and equitable compensation based on their skills and performance:

- Base pay (salary)
- Incentive pay
- Social security
- Welfare benefits: health care, parenthood benefits, banking services, pension plans, schooling benefits, subsidized loans

The Bank follows a standardized salary scale where education, previous employment and experience are taken into consideration regardless of gender.

	2018	2019	2020	2021
Currency	LBP	LBP	LBP	LBP
Employee taxes	9,595,259,463	9,996,955,214	7,263,628,015	8,659,134,643
Employee salaries	93,251,754,898	95,102,212,280	78,186,612,666	85,459,524,777
Other employee benefits	558,043,450	587,625,000	217,416,250	174,759,690

SOCIAL AND WELFARE BENEFITS

Depending on their profiles and fields of work, BLF staff members are entitled to the following benefits:

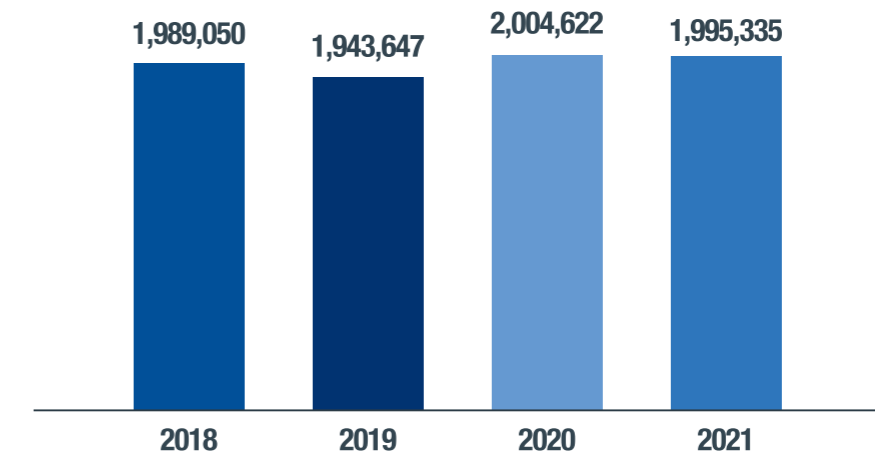
- Transport allowance
- Food allowance
- Family allowance
- Marriage allowance
- Child birth allowance
- Cash allowance for specific positions
- Education allowance for employees' children
- Bonus
- Sales commission
- Driver allowance
- Night shift allowance
- Representation allowance
- Exceptional allowance
- Housing allowance
- Collective Labor Agreement allowance
- Mobile phone allowance
- Expatriation allowance
- Financial aid
- Education subsidy for employees
- Highly discounted activities provided by the Employees' Club

Advantages:

- Marriage leave
- Maternity and paternity leave
- Death in family leave
- Insurance coverage and discounts at specific clinics, pharmacies and hospitals across the country
- Flexible work arrangements for employees who are pursuing studies at university

100% of employees are covered by the Collective Labor Agreement.

The Bank also supports the education of employees' children at schools and universities with a total amount reaching USD 3,999,957 in 2020 and 2021.



Spending in USD to support school and university fees of employees' children.

REDUCED RATES ON BANKING SERVICES

As part of its corporate culture, BLF grants special reduced rates on banking services and products to its employees. Due to the situation, no loans were granted in 2021.

	Total number of employees	Number of loans beneficiaries	Percentage of loans beneficiaries
2018	1,271	356	28%
2019	1,234	213	17%
2020	1,169	6	0.5%
2021	1,010	0	0%

Number and percentage of employees who benefited from BLF loans.

HUMAN DEVELOPMENT AND TRAINING

INTERNAL MOBILITY AND RECRUITMENT

Thanks to the Human Resources' internal mobility policy, BLF employees have the possibility to move into new roles within and across divisions. Whenever possible, vacancies are shared with employees on the Intranet before being advertised to external candidates. In 2020 and 2021, 116 open positions were filled internally. BLF believes that internal mobility does not only allow employees to find new roles within the organization but also leads to greater satisfaction and retention

	Vacancies filled through internal recruitment	Total of external recruitment	Percentage of vacancies filled internally
2018	46	72	39%
2019	78	26	75%
2020	48	0	100%
2021	68	0	100%

Percentage of vacancies filled through internal recruitment.

CAPACITY BUILDING THROUGH INTERNSHIP OPPORTUNITIES

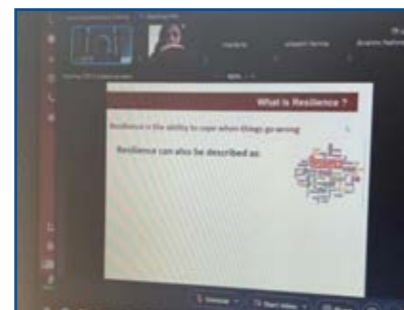
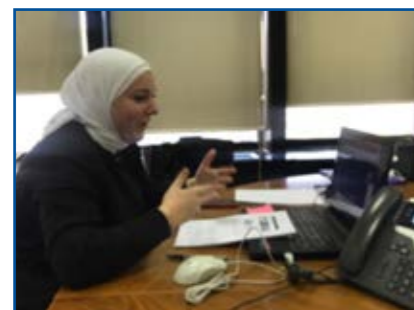
BLF's summer internship program allows undergraduate students to acquire working experience. In partnership with universities across the country, interns are selected based on education, interests and academic performance. In 2020 and 2021 internships were cancelled due to the COVID-19 pandemic.

STAFF TRAINING

Established in 2009, BLF's Training Academy invests in the learning and development of its employees to uphold a strong talent pool. BLF's trainings are delivered internally, externally and virtually by top notch professional trainers or highly qualified trained employees who provide the staff with technical and soft skills. BLF adapted its workplace learning in the time of COVID-19: it set up digital learning strategies, rendering 88% of its trainings online in 2021.

Despite the halting of trainings in light of the current context, the Bank allocated in 2020 and 2021 **USD 265,123** to provide **1,349 hours** of trainings.

In 2021, **62% of employees** were trained to enhance their skills and performance.



"Very interesting. We all need this kind of training."
Caroline Chamoun (IT Division)

"Amazing trainer, very positive. Will apply what was learned."
Céline Nammour (KYC Division)

"Very useful especially in these times."
Wissam Hanna (Internal Audit Division)

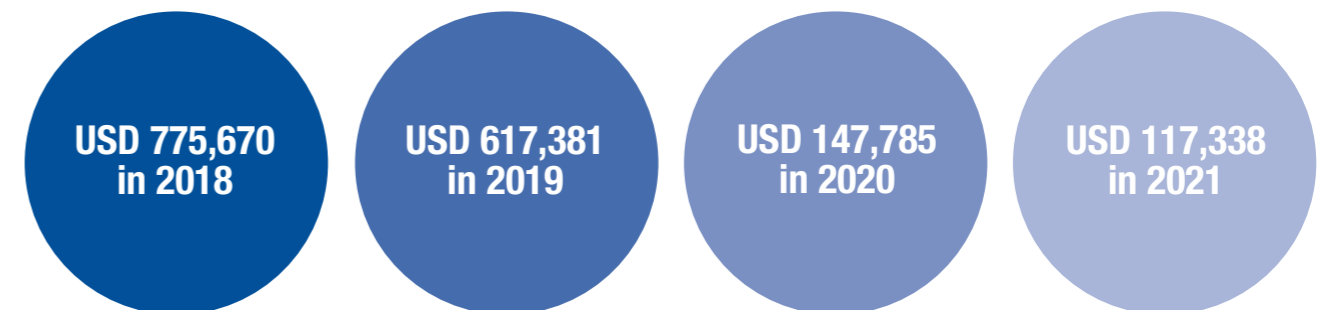
Manal Samman (Mar Elias) delivering the "Boost your Resilience in Tough Times" online training.

	Total number of trained employees	Percentage of trained employees	Total number of trained employees by gender		Percentage of trained employees by gender	
			Men	Women	Men	Women
2018	1,164	92%	409	755	77%	100%
2019	1,201	96%	474	727	90%	100%
2020	54	4.6%	24	30	5%	4.3%
2021	627	62%	236	391	58.5%	64.4%

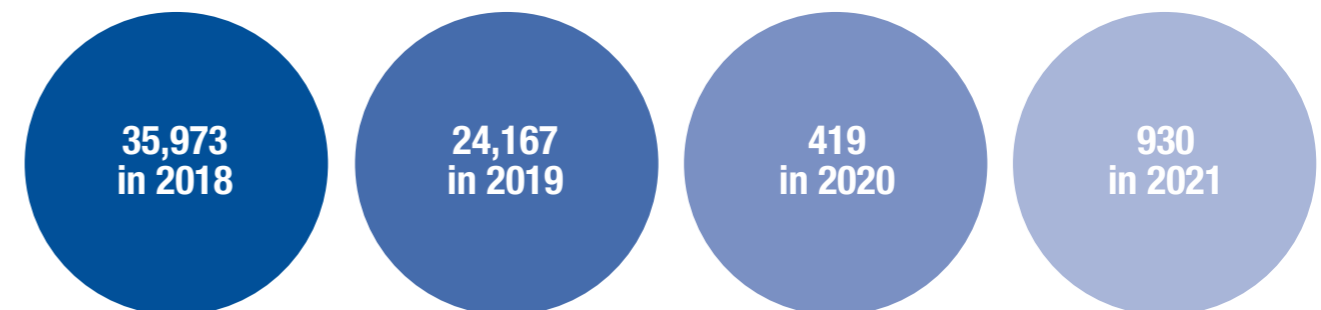
Number and percentage of employees who benefited from trainings by gender.

	Average hours of training			
	Gender		Employment category	
	Men	Women	Managers	Technicians
2018	30	29	33	29
2019	14	16	14	16
2020	0.29	0.40	0.68	0.15
2021	0.89	0.86	0.99	0.76

Average hours of training that BLF's employees have undertaken by gender and employment category.

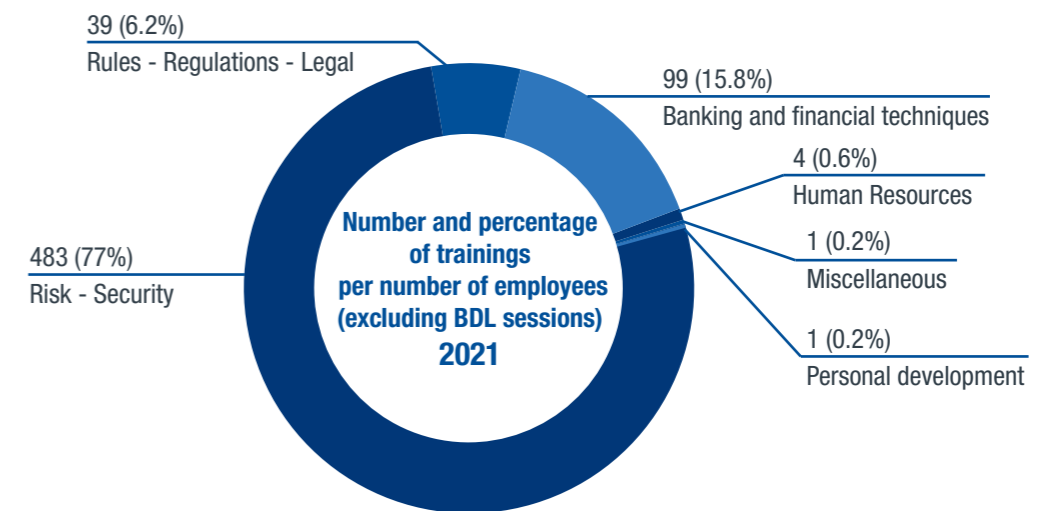
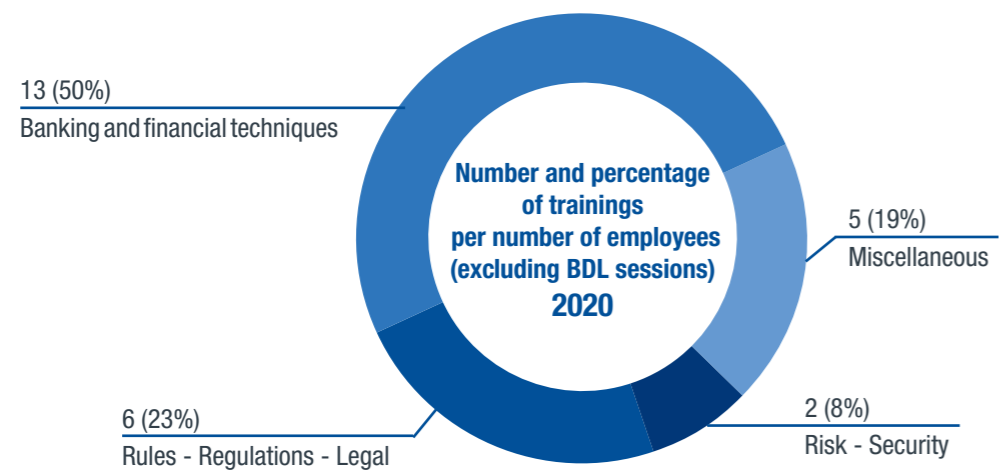
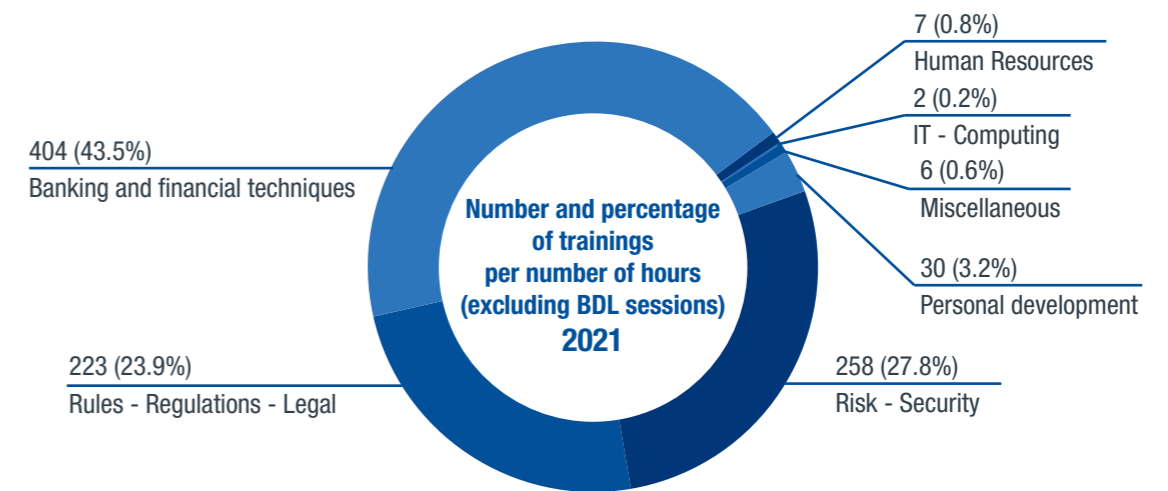
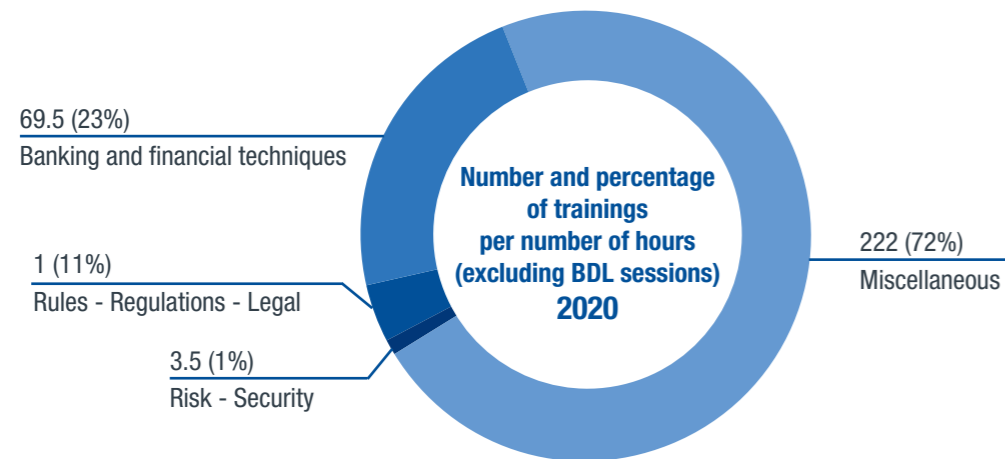
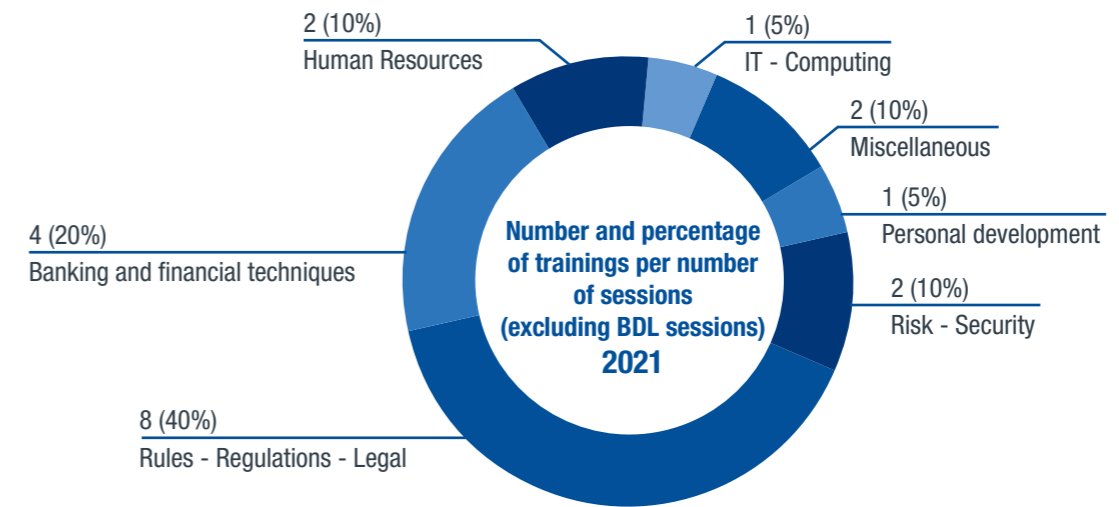
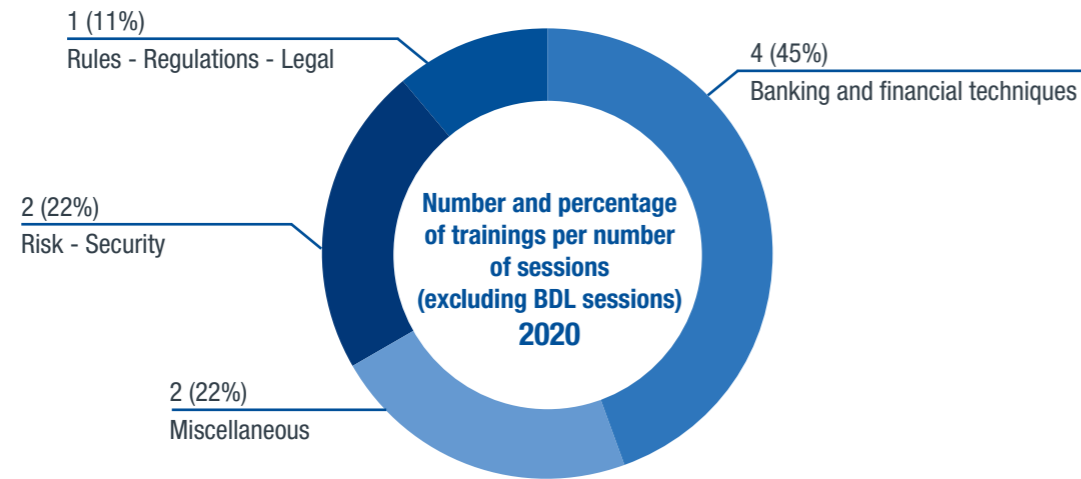


Total amount allocated to internal and external trainings.



Number of internal and external training hours.

Training sessions covered banking and financial techniques, human resources, IT, personal development, legal matters, rules and regulations, risk and security related topics amongst others.



Number and percentage of internal trainings per subject category.

MANAGEMENT TRAINING PROGRAM

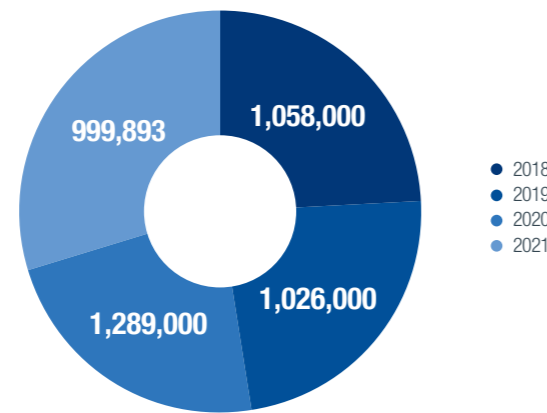
Highly qualified employees shifting into a management position follow a specific two-year Management Training Program (MTP), which provides them with trainings and tailor-made internships at various entities of the Bank.



HEALTH, WELL-BEING AND WORK-LIFE BALANCE

HEALTHCARE PROGRAM

Despite the disintegrating health care system in the Lebanon, the Bank managed to continue to provide a healthcare program for its employees and their eligible dependent family members as well as medical hospitalization to retirees.



Amount in USD spent on health-related issues.

BLF is committed to ensuring a healthy and safe workplace environment. It thus conducts regular health and safety trainings for its employees, including first-aid, use of defibrillators and evacuation exercises, and constantly provides them with tips, processes and guidelines for major disasters.

BLF also motivates employees to exercise through the Employees' Club by offering them the possibility to subscribe to health centers and sports' activities free of charge or at reduced prices.

HEALTH IN TIMES OF COVID-19

The global pandemic has affected the Bank's operations and workplace environment. To fight off COVID-19 and contribute to Good Health and Well-Being (SDG 3), BLF took the following actions, in alignment with the Lebanese government requirements and in accordance with the World Health Organization in 2020 and 2021.

- Organizing the work environment while ensuring social distancing:
 - Implementing efficient social distancing office layouts by distributing employees over multiple locations/offices to reduce possible contamination
 - Enabling employees to work from home through the introduction of new technologies such as remote access, WebEx online meeting tool, etc.
 - Installing glass separators to protect employees who work over the counter
 - Cancelling lunch breaks at the corporate canteens to avoid contamination
- Preventing the spread of the virus by:
 - Ensuring masks are worn and hand sanitizers are available
 - Organizing massive PCR testing in order to ensure a safe work environment
 - Closing down premises when necessary
 - Confining infected employees
- Offering free vaccination to BLF employees and their family members
- Limiting the number of positive testing thanks to ongoing awareness campaigns emphasizing the necessity to strictly comply with containment measures and develop a sense of shared community. Employees were continuously sensitized through the Bank's various communication channels such as the Intranet, social media, emails, etc. In addition doctors were invited to speak to raise awareness and the Employee Club offered sanitization gifts to the staff.

The Human Resources Division ensures vigorous follow-up on COVID-19 cases and produces reports to monitor and evaluate the effectiveness of the undertaken measures.

612 employees were vaccinated (2 doses) along with **233 members** of their immediate family as at end of December 2021.



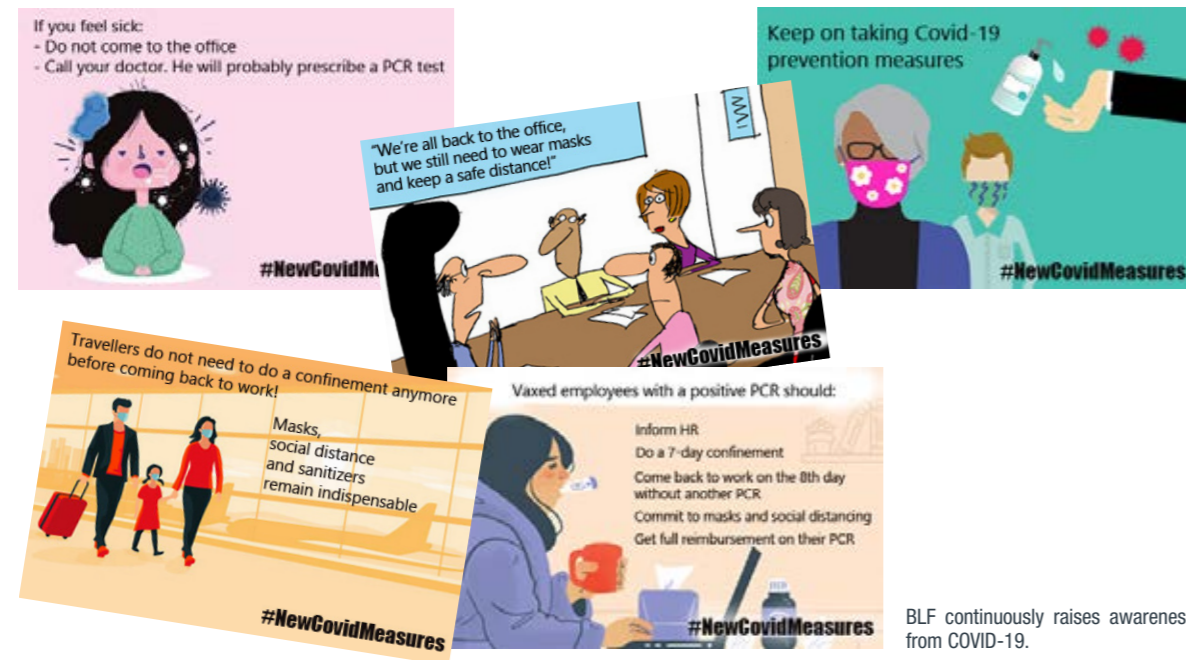
Chtaura branch invited Dr. Ghassan Said to deliver an awareness session about coronavirus to employees.



Dr. Ghassan Said delivered an awareness session about Coronavirus in Chtaura branch.



BLF premises were temporary closed down in cases of COVID-19 infections.



BLF continuously raises awareness on protection from COVID-19.



BLF offered free-vaccine to its employees and their immediate family members.

ABSENTEEISM RATE

Standing at 0.54%, BLF's low absenteeism rate reflects job satisfaction, well-being and productivity thanks to healthy workplace conditions.

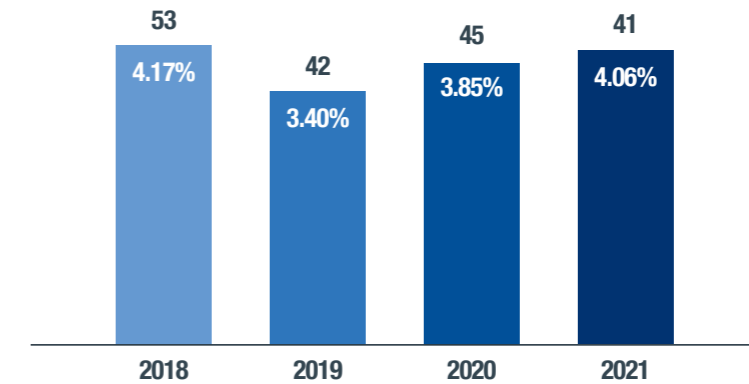
	2018		2019		2020*		2021	
	W	M	W	M	W	M	W	M
Number of employees by gender	740	531	723	511			607	403
Number of absence days by gender	1,661	748	1,467	639			1,046	452
Number of working days	292		277				237	
Average of annual leave in days	18		18				18	
Number of days worked	274		259				219	
Percentage of unworked days by gender	0.82%	0.51%	0.78%	0.48%			0.79%	0.51%
Total percentage of unworked days	0.69%		0.64%				0.54%	

Absenteeism rate score.

*The absenteeism rate has not been calculated in 2020 due to the COVID-19 related increase in absences.

SUPPORTING EMPLOYEES WITH LONG-TERM ILLNESSES

In case of a long-term illness, the employee's job is protected for a period ranging from 8 months up to 32 months depending on his/her tenure.



Number and percentage of employees who were supported through long term illness (above 10 days).

TRAINING EMPLOYEES ON SAVING LIVES

116 employees took a firm step in becoming heroes by attending the "Automated External Defibrillators (AED)" training provided by MedBox and the Training Academy in 2020. They learned how to use the anti-choking and defibrillator devices, therefore enabling them to save a life and making the working environment "heart-safe and choke-safe". Defibrillators were installed in BLF headquarters hence allowing an immediate action in case of a cardiac arrhythmia. Moreover, anti-choking devices were placed in the canteens of the Bank to prevent asphyxiation.



SMOKE-FREE WORKPLACE



Upon the instigation of some employees, the Bank banned indoor smoking as early as 2005 smoking in all its premises. The ban was smoothly launched along with internal campaigns covering issues such as the dangers of smoking and second-hand smoking. BLF launches yearly awareness campaigns on the occasion of the World No Tobacco Day to remind employees of the harmful effects of smoking.

ERGONOMIC FURNITURE

To provide its employees with an overall wellbeing at the workplace, the Bank invests in ergonomic office furniture (chairs, tables and PCs).



The General Services Division selects ergonomic furniture to ensure employees' well-being.

PATERNITY DAY

According to the Lebanese Labor Law, BLF offered a one-day paternity leave to give fathers the opportunity to spend the first crucial moments with their wife and child.

	2020				
	Number of employees who took a parental leave	Number of employees who resumed work after a parental leave	Number of employees who remained at the Bank 12 months after their parental leave	Return to work rate	Retention rate
Women	86	86	79	100%	92%
Men	36	36	35	100%	97%
Total	122	122	114	100%	93%

	2021				
	Number of employees who took a parental leave	Number of employees who resumed work after a parental leave	Number of employees who remained at the Bank 12 months after their parental leave	Return to work rate	Retention rate
Women	50	50	44	100%	88%
Men	18	18	15	100%	83%
Total	68	68	59	100%	87%

Number and percentage of employees who resumed work after a parental leave by gender in 2020 and 2021.

ENGAGEMENT WITH EMPLOYEES

Effective communication is a two-way traffic. Therefore, BLF constantly strives to create a culture where transparency and feedback are valued.

PROTECTION AND FREEDOM OF EXPRESSION

BLF's policies are based on the respect of human rights in order to provide a work atmosphere free from harassment, racism, religious discrimination, power abuse or insults.

Freedom of expression: BLF recognizes that everyone has the right to freedom of opinion and expression. At the same time, a completely unrestricted freedom of expression may lead to the infringement of the rights of others. Therefore, the Bank practices political and religious neutrality and prohibits discussion of political or religious matters at the workplace. Employees must maintain absolute neutrality towards such topics, issues and events, and refrain from displaying in their work and working space political or religious documents and symbols that may be perceived as implying institutional support for a particular affiliation. BLF promotes the freedom of expression amongst its staff by fostering a two-way communication between employees and Management, actively encouraging employees to voice their concerns, opinions and problems via multiple communication channels.

Freedom of association: BLF recognizes and respects the right of employees to freedom of association. The Bank affirms that employees that have decided to join or to refrain from joining the Federation of Unions of Banks' Employees, as well as those who become syndicate representatives will not be subject to reprisal, dismissal or any sort of discrimination or power abuse. Employees who act as representatives are neither advantaged nor disadvantaged. The Bank assumes a strictly neutral position in this regard.

Violence, harassment and bullying-free workplace: BLF has a zero-tolerance policy towards workplace violence, power abuse, harassment and bullying. It does not permit nor tolerate any behavior that is violent, insulting, offensive, discriminatory, racist, humiliating, threatening, or degrading of anyone's dignity.

COMPLAINTS AND GRIEVANCES MECHANISMS

On the subject of internal and external schemes for reporting concerns and looking for advice on ethical and lawful matters, BLF has established the following mechanisms:

Open-door policy: An open-door policy has been instated in the Human Resources Division to enable all employees to walk in and discuss any doubt or concern that might constitute a threat to the Bank or their career. During these confidential meetings, the Human Resources Division advises the employee on the course of action and guides them through the process taking into consideration the Bank's rules and regulations as well as its values and ethics.

Human Resources site visits: The HR Career Development team conducts periodic visits to all branches and divisions to discuss with employees their careers and aspirations. It seizes this opportunity to openly discuss any concern and works actively towards investigating and resolving it. This approach fosters a climate of trust, open communication and accountability.

Internal whistle-blowing policy: The internal whistle-blowing policy aims to facilitate the detection and prevention of illegal activities in accordance with guidelines of Circular 271 of the Banking Control Commission. Each employee is handed the detailed policy on the day of his/her recruitment and is asked to acknowledge that he/she has read, understood and will abide by the terms outlined in the policy. Similarly, he/she agrees to inform the Internal Audit Division if an employee intentionally or negligently violates the Bank's procedures. The employee is held accountable for any unreported breach.

Complaints and grievances module on the intranet: In order to ensure a proper and confidential pathway for sensitive and compromising information, the Bank has created a portal that allows employees to report grievances anonymously and directly to the Head of the Human Resources Division. The latter then acts as an ombudsman with the full authority to investigate and act on claims without compromising the informer. No grievances were reported on the system during 2020 and 2021.

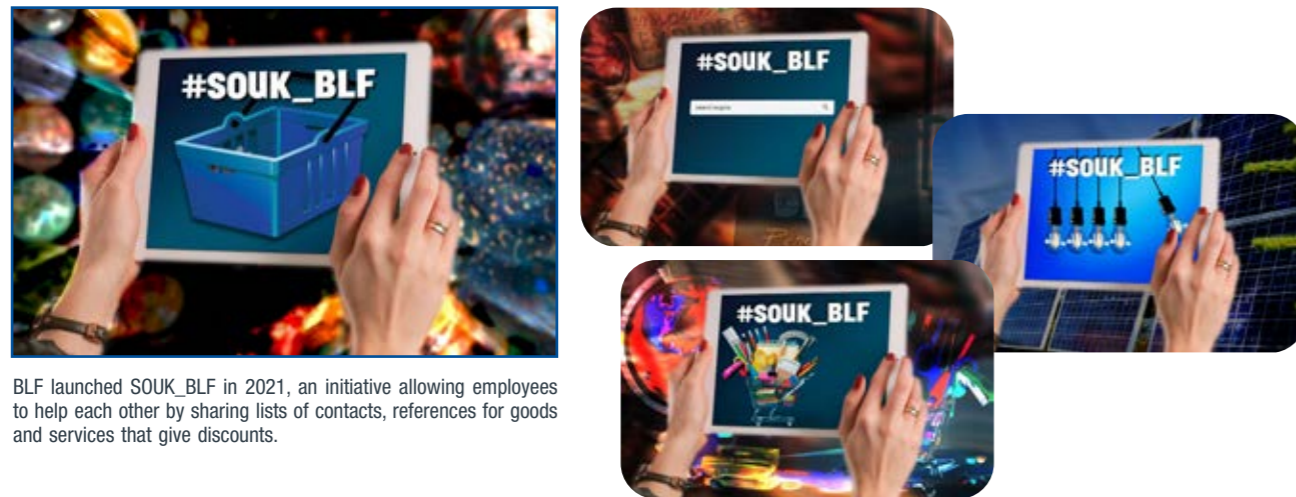
INTERNAL ENGAGEMENT CHANNELS

Its various internal communication channels offer the perfect venue for employees to voice their opinions.

Internal stakeholders' engagement uses the following channels:

- | | | |
|--------------------------------|--------------------------------|--|
| • Intranet | • Employees' Snapchat account | • Publications |
| • Emails | • Suggestion box | • Surveys |
| • Phone | • Employee's Club activities | • Souk_BLF |
| • WhatsApp | • Internal events | • Meetings |
| • Committees | • Seminars | • Usage and attitudes, mails and barometer studies |
| • Employees' Facebook Group | • Brand engagement think tanks | |
| • Employees' Instagram account | • Internal campaigns | |

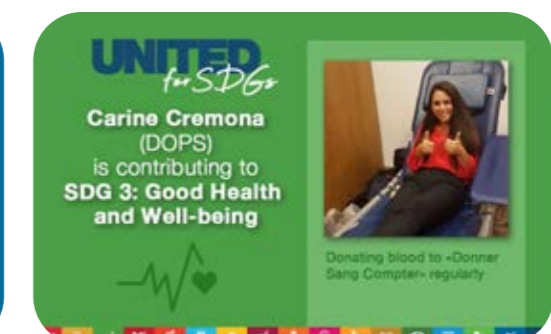
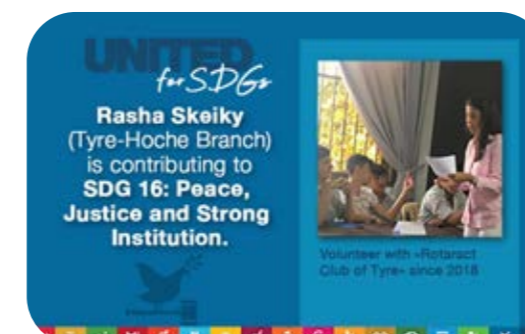
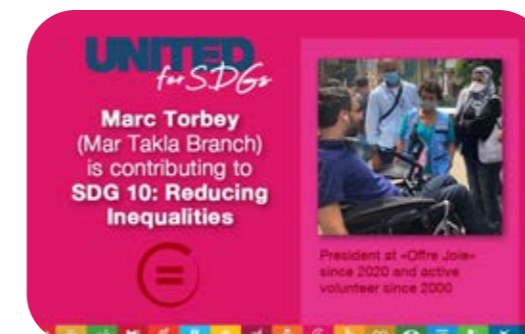
BLF believes that proactive engagement with all employees contributes to enhanced productivity, creativity and satisfaction. During times of crisis, BLF makes sure to continuously communicate with its employees.



BLF launched SOUK_BLF in 2021, an initiative allowing employees to help each other by sharing lists of contacts, references for goods and services that give discounts.

RAISING AWARENESS ON THE SDGS

As part of its CSR strategy and membership in the United Nations Global Compact (UNGC), BLF is committed to advance the Sustainable Development Goals (SDGs) and promote them among its stakeholders. It launched an awareness campaign inviting employees to share how they are contributing on a personal level. BLF highlighted how small steps integrated in once daily life contribute to a better Lebanon.



COMMUNICATION WITH EMPLOYEES IN TIMES OF CRISIS

BLF makes sure to always communicate with its employees on its internal communication channels during times of crisis to keep motivation and ensure continued productivity.

Dear BLF family,
 We find ourselves today living in a State of Sanitary Emergency, in efforts to fight the spread of the Covid 19 pandemic. Like everyone says, "as if we needed another hurdle"...

During these tough circumstances that have escalated since the last quarter of 2019, my thoughts go to each and every one of you, to your families and your loved ones, urging you to take all necessary precautionary measures and stay safe, while remaining serene and positive.

The only proven way to fight Coronavirus today is to spread the wave as much as possible, and for that we need to adopt a policy of social distancing. This is why we have implemented a revolving presence of the needed staff in the Bank, and asked all of you who already have a medical concern (pregnancy, weakened immune system...) to stay at home.

Consequently, we are keeping all our branches, central services and HQ closed to the public, for your safety and that of our clients. Yet, we make it a point to continue to serve our clientele on a « business as usual mode » as much as possible, thanks to the shifts of all our teams and through our alternative channels (ATMs, Call Center, phones, e-banking, e-mails...), for this is our duty and our responsibility.

In maintaining banking activities we are contributing, together, to the resilience of the banking sector in spite of all that's happening. We are ensuring the needs of both individuals and companies as part of our moral obligation to sustain the national economy.

More than ever, our standpoint today makes BLF General Management proud of our values and the way they are embodied by each one of YOU in our daily practices, during these unprecedented challenging times.

I thank you, dear colleagues in every branch and every department for your professionalism, courage, commitment and attachment to our Bank and I ask you, once again, to please, please, keep safe.

As you may know by now, one of our Colleagues is contaminated by the virus, together with his parents. We are taking the necessary measures and decided to quarantine the concerned Branch and staff, for their safety; we will also disinfect the premises.

Meanwhile I would like you all to pray for the quick recovery of Elias and his family.

Covid-19 is teaching Humanity a lesson of Humility. This virus will change the world permanently. I am confident it is for the better/Let's hope it is for the better.

Warmly,
 Raya

PS: Happy Mother's Day to all the extraordinary mothers and mothers-to-be at BLF!



Dear all,
 Thank you for your commitment, your courage, your sense of responsibility... It was indeed heart breaking to watch helplessly our branches in Tripoli, but also in Saida, Mreijeh and Bar Elias, attacked or going up in smoke, but we need to find the strength to forgive the anger as it was not targeted against us.

I talked to many of you during the last two days, in Fassouh or over the phone, I could feel your heavy heart... Don't let it get you down. Instead, feel the pride and the fulfilling experience while witnessing the support of our clients and the dedication of our people coupled with the incredible leadership qualities that enabled them to implement the needed measures to protect our staff, secure our assets and documentation, prevent chaos and then carry on with their duties and client servicing this morning, as if nothing happened!

Ghassan, Omar, Lama, Malek, and all the members of your branches, but also Marwan and the DR team, Gaby, Ghassan, Wajdi and all the DMG, Fadi and the whole Internal Audit Team... It is true that we are in the business of Money and Capital, yet I like to think that we all do it, in BLF Group, with our Heart and Sense of Responsibility. This is how you guys just DO IT... And I want to thank you for that.

Dear Ghassan, dear Omar... Your words still resonate in me... « It was as if my house was burning »... and even more touching... «Please, I beg you not to lose faith in the country, if you give up, we won't have any hope left »...

How can we lose hope when we are surrounded by such a simply wonderful BLF family?
 Together, we will rebuild.
 Together, we will carry on with our Vocation, armed with our principles and values, as we always did.
 I still firmly believe that Ethics and Humanism cannot but prevail.
 I still dream of a better Lebanon.

Dear all,
 Thank you for everything and above all for being the wonderful people you are!

I love you,
 Raya

Messages of the General Manager diffused on Intranet.

The Bank highlights the exceptional efforts of its employees in branches, back offices, central divisions to thank them for offering clients a professional service and inspiring trust in times of crisis.



A series of Instagram activations “OrB3a Bnoss El Jem3a” (Mid-week Wednesday) inspired by the current situation was launched to reinforce the interaction among employees and spread positivity:

- April Fool’s Day
- On the occasion of Mother’s Day: Who’s your inspirational mom at BLF?
- Working from home tips
- Beat the riddle: a series of historical questions related to international events
- Round of applause: inciting employees to give a round of applause to the teams/employees they appreciate
- Highlighting skills developed by employees during their confinement



SHOWING SOLIDARITY WITH COLLEAGUES

Following the Beirut port blast on August 4, 2020, that shook the country, the Bank reacted immediately by establishing a solidarity chain to assist employees affected by the dreadful incident, showing commitment to Reduced Inequalities (SDG 10). Colleagues donated an equivalent of USD 114,504, an amount which was then doubled by the donation from the Bank’s Management thus totaling USD 229,008 to repair the homes of 37 coworkers.



Employees whose homes were affected by blast received contributions ranging from USD 325 to USD 21,000 depending on the gravity of the damage.

ALLEVIATING THE IMPACT OF THE FUEL CRISIS

In light of the fuel shortage crisis and 70% price increase, BLF allowed employees to work either from home or from the nearest BLF premise to their home address. It moreover launched an internal survey to incite its employees to carpool to save on costs, waiting time to fuel and preserve the environment. The Human Resources Division also attempted to implement a free bus service for employees, the idea was however not implemented due to a low level of interest among employees.



CELEBRATING SUCCESS AND STRENGTHENING TIES

BLF organizes regular company events to connect its entire staff members and reinforce their sense of belongingness, strengthen team bonds and highlight the Bank’s core values and culture.

On the occasion of the Bank’s 90th anniversary in 2020, 86 BLF entities collaborated to produce a Golden Book featuring a collection of artworks and testimonials created by each entity as a token of their appreciation for the Bank on the occasion of this special date.

With the “Poursuivons l’histoire” campaign (Let’s continue history), BLF highlighted through a video all special days and events that marked the Bank since its establishment. The objective of this campaign was to revive the Bank’s image, values and achievements, creating a sense of pride and positivity to encourage employees to move forward with the Bank.

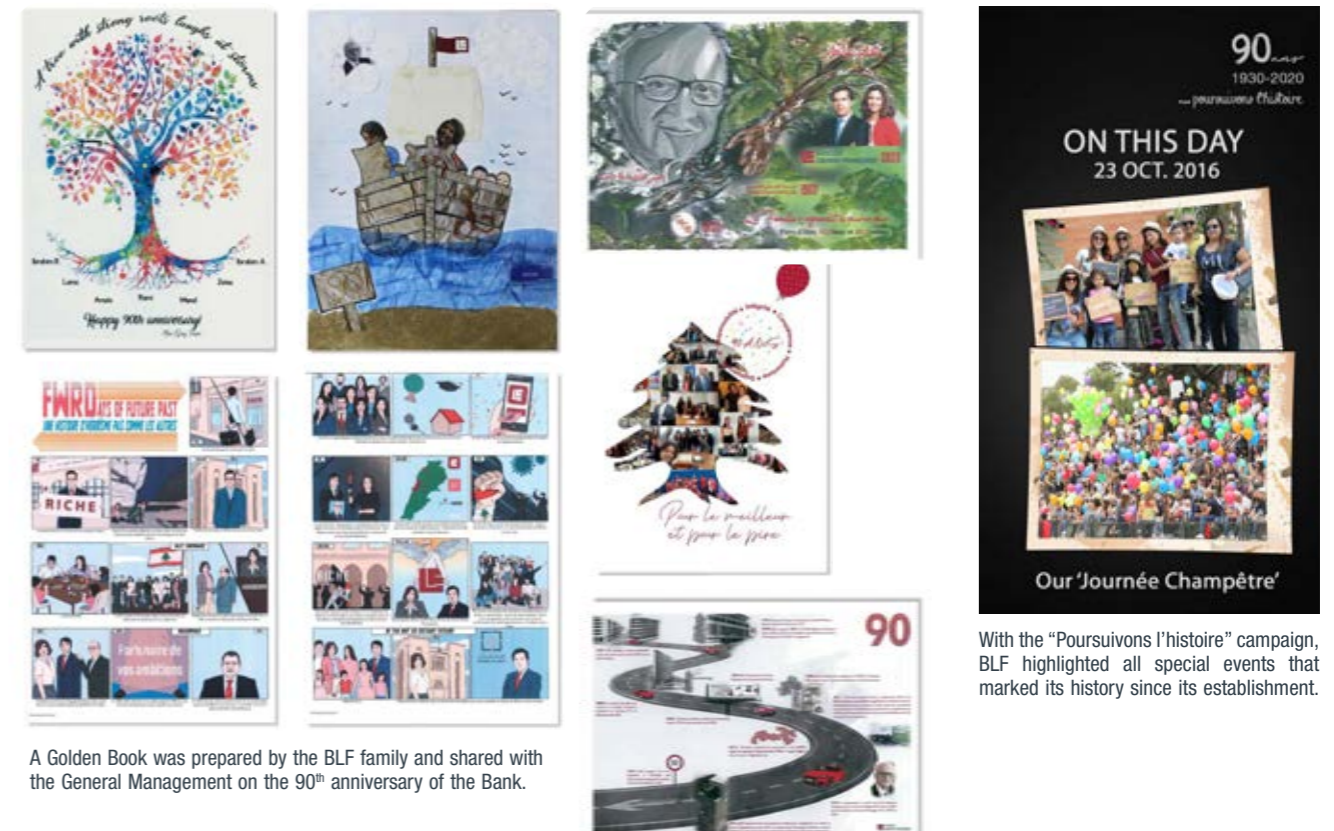
BLF also launched the “Memories on this Day” campaign to revive happy memories and encourage more positivity and productivity in the workplace. Employee memories were posted on BLF instagram highlighting how they lived special moments within their history at the Bank.



From left to right: Raya Raphaël Nahas (General Manager) and Walid Raphaël (Chairman and General Manager).

From left to right: Raya Raphaël Nahas (General Manager), Tania Rizk (Assistant General Manager - Head of Human Resources, Communication, CSR and Customer Experience), Walid Raphaël (Chairman and General Manager) and Elie Nahas (Chairman of Group Banque Libano-Française and General Manager).

From left to right: Jamal Mansour (Deputy General Director) and Tania Rizk (Assistant General Manager - Head of Human Resources, Communication, CSR and Customer Experience).



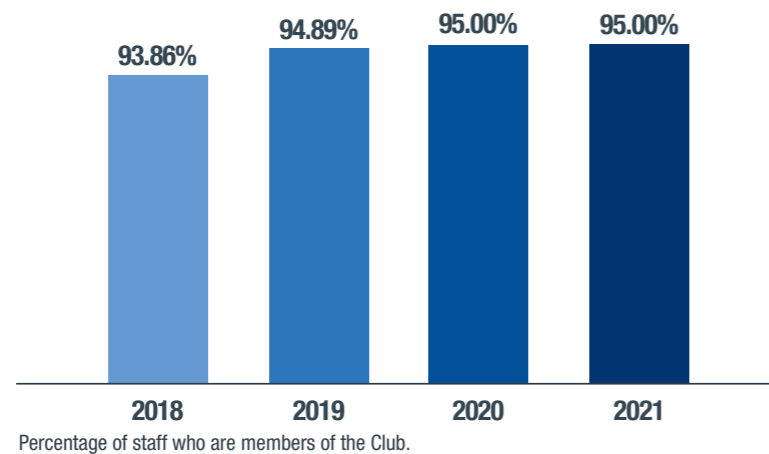
A Golden Book was prepared by the BLF family and shared with the General Management on the 90th anniversary of the Bank.

With the “Poursuivons l’histoire” campaign, BLF highlighted all special events that marked its history since its establishment.

THE EMPLOYEES' CLUB

Since its foundation in 1972, "Le Club des Employés" has been working towards increasing employee engagement, motivation and interaction among colleagues from all Lebanese regions and entities. It arranges social, cultural, sports, recreational activities and trips. While some of the activities are free of charge, others are organized at reduced costs, mainly because they are subsidized by the Bank or financed thanks to the symbolic monthly membership fee paid by the members.

On another hand, the Club offers employees discounted subscriptions to sports clubs and a free of charge participation in the Beirut Marathon where they run for a cause. These fun events vary from year to year, but are regularly attended by the staff, their spouses and children.



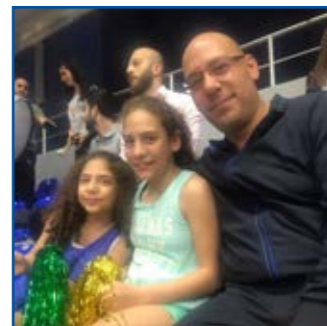
From left to right: Serge Lattouf (Hadath) and Marwan Ramadan (Assistant General Manager - Head of Branch Network) shearing the BLF Basketball team at the Ban-co League event.



BLF basketball team getting ready for the game.



From left to right: Nicolas Gharib (Security), Nouhad Akiki (IT), Abdo Atik (Security), Nathalie Bitar (IT) and Tania Fahed (Geitawi) encouraging BLF's basketball team.



Paul Nehmé (Lebaa) and his daughters.



From left to right: Marwan Ramadan (Assistant General Manager - Head of Branch Network) and Georges Behlock (Human Resources Consultant) supporting the BLF basketball team at the Ban-co League event.



Jihad Kebbé (Payments and Trade Finance)



From left to right: Jihad Kebbé (Payments and Trade Finance), Elie Bou Saleh (Credit Administration), Bernard Mahseredjian (Bourj-Hammoud) and Patrick Sakr (Dekwaneh).



From left to right: Serge Hajj Chahine (Branch Network), Tania Rizk (Assistant General Manager - Human Resources, Communications, CSR and Customer Experience), Michel Wakil (IT), Jihad Kebbé (Payments and Trade Finance) and Raya Raphaël Nahas (General Manager).

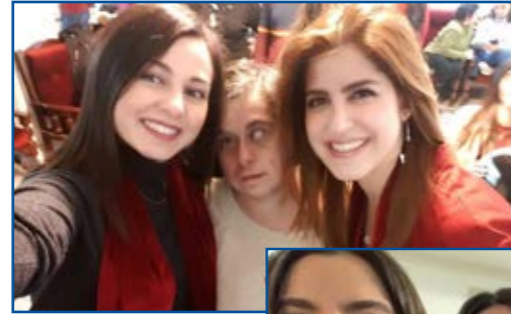
Le Club organized a support campaign mobilizing employees to encourage their colleague Jihad Kebbé, who chose to run 91 km marathon, with the track passing by several BLF branches, as a tribute to the Bank's 91st anniversary. The Bank awarded trophies to Jihad Kebbé and another employee, Michel Wakil, for previously running a 37 km marathon.



During Corona times, Le Club has donated employees' Club contributions for the month of March 2020 to the Lebanese Red Cross as a tribute to their devotion. Thus a total amount of LBP 7,500,000 went to the "Service d'Urgence Médicale" that was overwhelmed due to increasing COVID-19 cases.



From left to right: Nada Khayat (Operations), Nisrine Chebaro (Maamari), Ghinwa Ghandour (Security), Chirine Ammache (Bechara El-Khoury), Aida Asmar (Human Resources), Lara Khadra (Sin El-Fil), Micheline Bassil (Trade Finance Operations) and Serge Hajj Chahine (Branch Network).

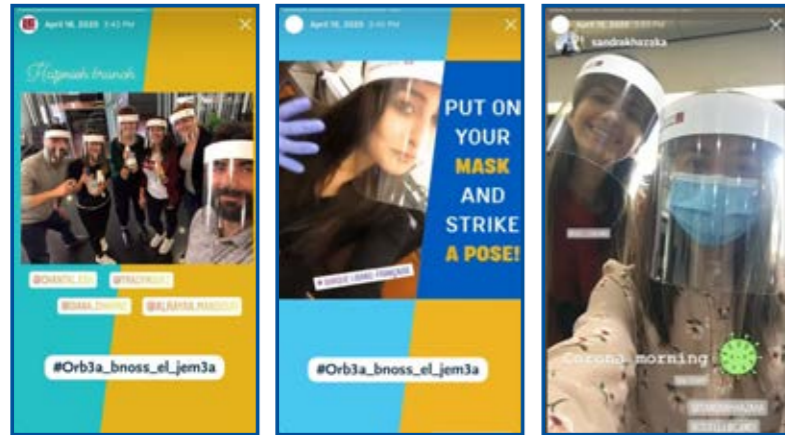


From left to right: Sarah Lteif (Communications, CSR and Customer Experience) and Diana Chahine (Communications, CSR and Customer Experience).



From left to right: Helen Dibo (Human Resources) and Lara Khadra (Sin El-Fil).

BLF Talents chose to spread some Christmas cheer with the community of "Foi et Lumière" during an afternoon full of love, laughter and Christmas Carols, on January 3, 2020, at the Mar Mikhaël El Nahr Church.



Le Club offered at reduced prices a keyboard, mobile and money sanitizing device, as well as free of charge face shields to employees to help them stay protected against the coronavirus.

Le Club organized a virtual Christmas Concert event featuring BLF Talents, resulting in a high engagement rate on social media: **849 engagements** including **329 reactions** and **298 comments**.



Le Club distributed personalized scented candles to 370 mothers and customized tool kits to 318 fathers at BLF on the respective occasions of Mother's Day and Father's Day.

BLF ALUMNI

BLF launched the BLF Alumni Association in November 2021 to extend the employee experience and brand engagement, and stay in touch with former employees. As at end of 2021, 69 % of contacted ex-employees joined the Alumni.



Former BLF employees were contacted by mail, via telephone or on social media to join the BLF Alumni Association.



HUMAN RESOURCES MANAGEMENT

In addition to complying with the internationally recognized Human Rights Declaration, the Lebanese Labor Law and the Collective Labor Agreement, BLF strives to observe and promote the respect of the following:

- ISO 26,000 guidelines on social responsibility
- The United Nations Global Compact (UNGC) principles
- The International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work
- The Arab Labor Organization (ALO) Conventions on Human Rights

COLLECTIVE LABOR AGREEMENT

Since 2016, 100% of employees have been covered by the Collective Labor Agreement

HUMAN RIGHTS POLICY

BLF's Human Rights Policy highlights how the Bank respects human rights in the workplace and promotes them within its sphere of influence. It applies to the Bank's corporate actions and to the behavior of its employees.



The Human Rights Policy is published in three languages in the Employee Handbook, on Intranet, in the Corporate Governance Guide and on the BLF website.



The e-version of the employee handbook is regularly updated with the latest information.

HUMAN RESOURCES COMMITTEE

- Sets recruitment policy
- Prepares career development plans and training programs
- Formulates employee benefits policies
- Supervises the annual employee evaluation process and the Bank's Code of Conduct

CAREER DEVELOPMENT COMMITTEE

- Discusses the employee's careers
- Establishes specific training programs for employees that show potential to reach managerial positions
- Helps employees with orientation problems in their careers
- Identifies highly qualified employees to be enrolled in the Management Training Program (MTP)
- Monitors the evolution of employees enrolled in the MTP
- Drafts a succession plan for its main line managers



"Digital is" campaign was launched to strengthen the customer adoption of digital channels.



MARKETPLACE

In light of the unparalleled political, social and economic turmoil and COVID-19 pandemic in 2020 and 2021, BLF strived to ensure continued operation and adapt its practices to the challenges the banking sector is facing. It did its utmost to best serve the interests of its clients and support their business continuity.

In a context of multiple crises, BLF focused on its digital strategy, facilitating the customers' digital journey.



SERVING CLIENTS THROUGH DIVERSIFIED BUSINESS LINES

Commercial Banking: Corporate Banking and Middle-Market Banking

- Working capital lines and overdrafts
- Medium-term and long-term loans
- Trade finance including documentary credits and guarantees
- Treasury services such as foreign exchange structure
- Financial consulting services
- Term deposit accounts
- Cash management services
- Cards services
- Programs financing such as Kafalat subsidized loans, BDL subsidized loans, AFTP facilities, IFC program facilities, EIB facilities, AFD and other international financial institutions programs

Retail Banking

- Accounts packages
- Loans
- Term deposit accounts
- Multi-currency debit and credit cards (MasterCard and Visa)
- Digital banking services through the mobile app and e-banking platforms and ATMs
- Life and non-life insurance plans through its subsidiaries
- Personal Banking

Investment Banking and Global Markets

- General investment banking services
- Investment products
- Hedging solutions
- Proprietary trading activity in Lebanese and International fixed income securities and foreign currencies
- Securities brokerage services, locally and internationally

International and Correspondent Banking

- Counterparty and sovereign risks analysis and follow-up
- Access to BLF's correspondent banking network, including risk participation activities, forfeiting, and pre and post-export finance
- Cash management services and foreign exchange
- Syndicated loans of foreign banks and long-term borrowings from international and multilateral financial institutions such as AFD, EIB, OPIC and the Arab Investment Guarantee Company

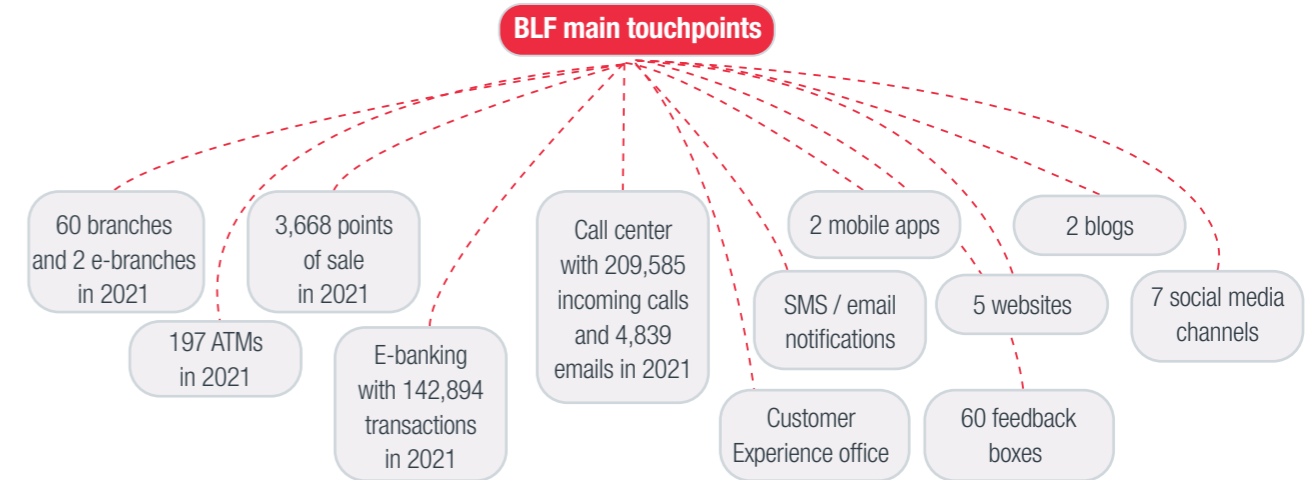
Private Banking and Wealth Management

- Personalized advice, professional guidance and tailor-made investment solutions

For full information and updates, kindly refer to BLF's website: <https://www.eblf.com>

As at end of 2021, the Bank had approximately **1,750** Corporate Banking clients and **8,100** Middle-Market Banking clients. It also had more than **118,000** Retail Banking, Personal Banking and Private Banking active individual customers.

FINANCIAL INCLUSION THROUGH DIVERSE DELIVERY CHANNELS



BRANCHES

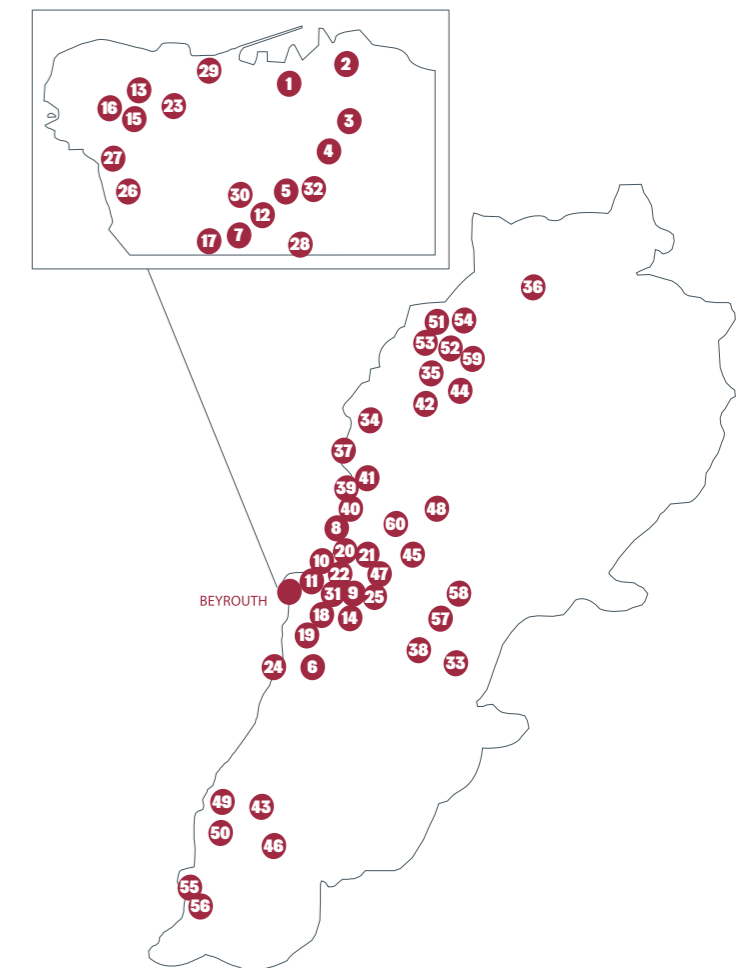
Every year, BLF optimizes the distribution of its branch and ATM network aiming to constantly grow its market in all Lebanese regions. BLF ensures that its current and newly inaugurated offices and ATMs are in optimal locations to cater the needs of its clients.

GREATER BEIRUT

1. Achrafieh - Accaoui
2. Achrafieh - Geitawi
3. Achrafieh - Sassine
4. Achrafieh - Sioufi
5. Bechara El-Khoury
6. Bir Hassan
7. Chyah
8. Dbayeh
9. Dekwaneh
10. Dora
11. Dora Bourj-Hammoud
12. Galaxy
13. Gefinor
14. Hadat
15. Hamra
16. Hamra Maamari
17. Haret-Hreik
18. Hazmieh
19. Hazmieh - Mar Takla
20. Jal El-Dib
21. Jal El-Dib Centre
22. Jdeideh
23. Kantari
24. Khaldeh
25. Mansourieh
26. Mar Elias
27. Mazraa
28. Mreijeh
29. Saifi
30. Sami El-Solh
31. Sin El-Fil
32. Sodeco

OUTSIDE GREATER BEIRUT

33. Bar Elias
34. Batroun
35. Dahr El-Ain
36. Halba
37. Jbeil
38. Jdita-Chtaura
39. Jounieh
40. Kaslik
41. Kfarhabab
42. Kousba
43. Lebaa
44. Mizyara
45. Mazraat Yachouh
46. Nabatieh
47. Rabieh
48. Reyfoun
49. Saida
50. Saida Boulevard
51. Tripoli - El-Mina
52. Tripoli - Tebbaneh
53. Tripoli - Tell
54. Tripoli - Zehrieh
55. Tyre
56. Tyre-Hoche
57. Zahleh
58. Zahleh Boulevard
59. Zghorta
60. Zouk Mosbeh



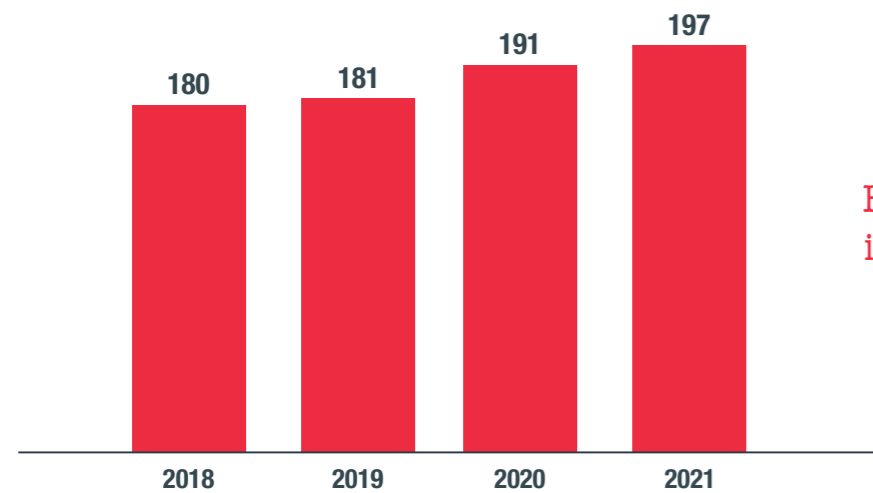
In line with its commitment towards SDG 10 and the Lebanese Central Bank's Intermediate Circular 458, **67% of BLF branches are wheelchair-accessible with ramps installed in seven branches.**



Hazmieh branch equipped with a ramp.

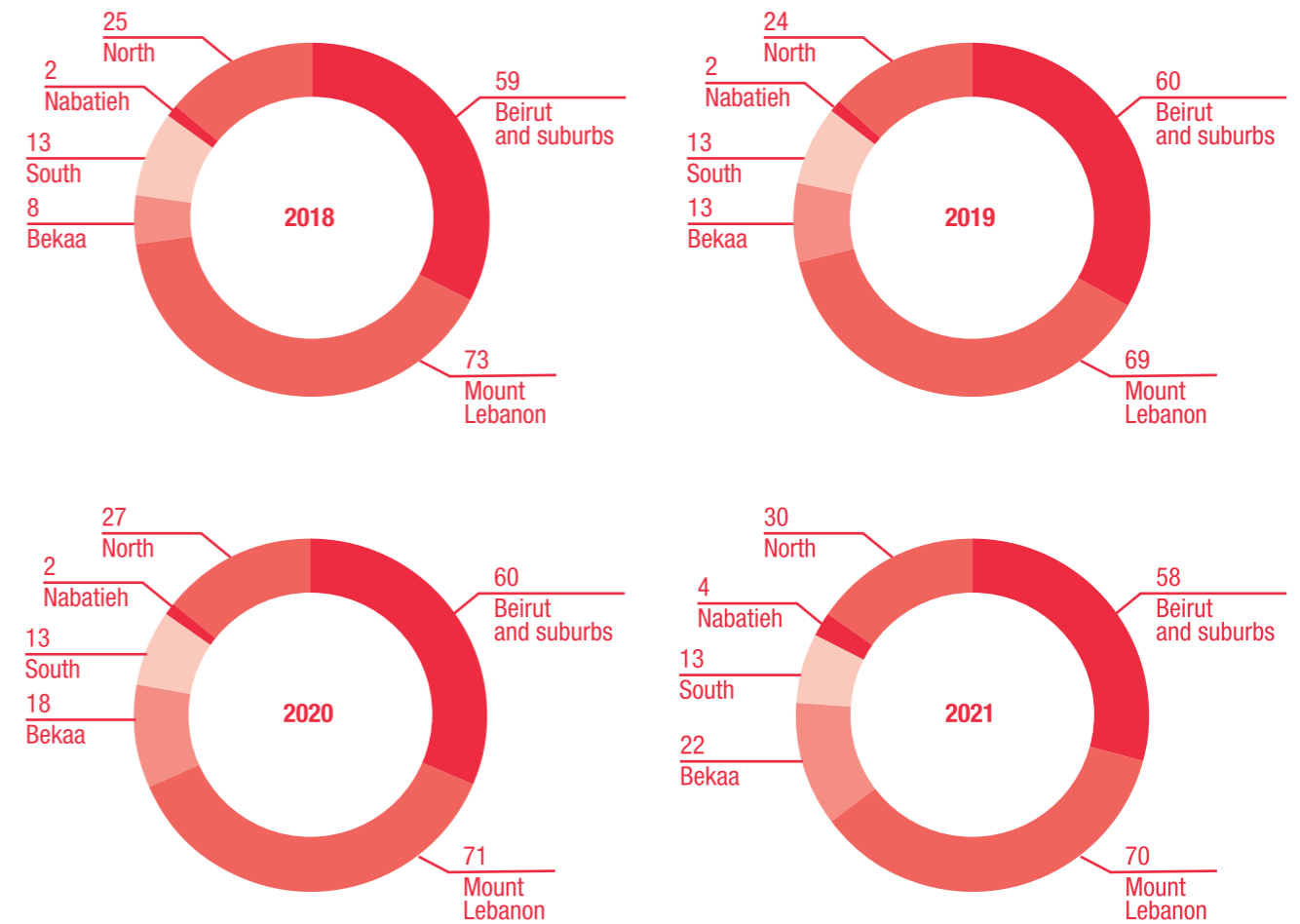
ATMS - POINT CASH®

BLF's ATMs are located on-site and off-site around Lebanon to ensure 24/7 secured banking services, saving clients' time without queuing at the branch nor worrying about opening hours.



Number of BLF's ATMs has increased by 3% from 2020 till 2021.

BLF ranked **first in Lebanon** in the total number of ATMs in 2020 and 2021.



Geographical distribution of ATMs across Lebanon.

	2018	2019	2020	2021
Wheelchair-accessible internal ATMs	40	40	40	40
Wheelchair-accessible external ATMs	42	42	42	52
Wheelchair-accessible off-premises ATMs	47	47	47	36
Wheelchair-accessible ATMs	129	129	129	19

Number of wheelchair-accessible ATMs.

	2018	2019	2020	2021
Total number of ATMs	180	181	191	197
Total number of ATMs in rural areas	15	16	21	24
Percentage of ATMs in rural areas	8%	9%	11%	12%

Number of ATMs in rural areas.

A constant upgrade of the ATMs' features enables clients to process their transactions on BLF's ATM network Point Com®. In 2020 and 2021, clients were allowed to manage their accounts on ATMs and apply BDL circulars 151 and 161, as well as make donations.

POINTS OF SALE AND E-COMMERCE

The upgrade of the Bank's POS terminals to enable contactless transactions was introduced in 2015 and is now available on the majority of BLF devices, allowing cardholders to perform their transactions securely and swiftly. This technology lays down the foundation for future innovations.

	2018	2019	2020	2021
POS	3,872	4,084	3,965	3,668
E-commerce merchants	55	70	93	79

Number of POS and e-commerce merchants.

E-BANKING - POINT COM® - MY BLF APP

In 2020 and 2021, BLF launched a series of new digital features and enhancements on My BLF app and e-banking platform PointCom® :

- "Check monthly statements", allowing users to view and download their monthly account statements and card statements
- "Transfer between own accounts", enabling users to transfer funds between own accounts or to a beneficiary
- "My portfolio", providing clients holding an investment portfolio with a complete visibility of their assets and helping them keep track of all their financial markets investments in a user-friendly and interactive way
- Cash withdrawal limits in LBP related to Circular 151, allowing clients to check their limits in all transparency
- "Tuition Payments", enabling users to settle their children school or university's fees online
- "Donation", offering users the possibility to donate to the NGO of their choice

In addition, clients can have access to offshore accounts, account statements, account details and other accounts (special term deposit account, special current account etc.) 24/7.



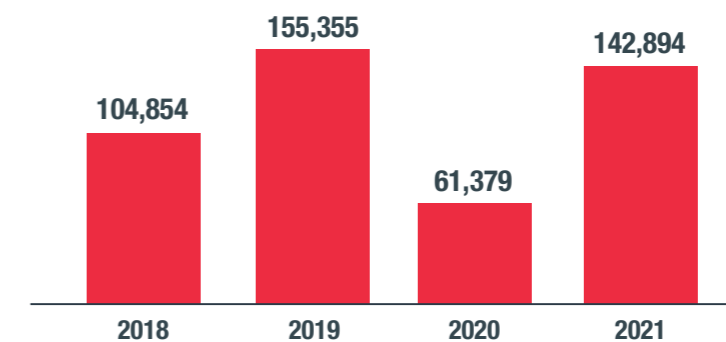
The upgraded e-banking and Point Com® options allows users to minimize car trips to the Bank during the pandemic and save on fuel while staying safe. It also ensures accessibility for expats and people with disabilities.

Some of the e-commerce donations facilitated by BLF (by alphabetical order)

- Bassma • Beirut for the Ethical Treatment of Animals • "Berrad El Hay" (The neighborhood's fridge) • Caritas • Children's Cancer Center of Lebanon • Offre Joie • René Moawad Foundation • Saint-Vincent de Paul • SOS Children's Village Lebanon • Université Saint-Joseph

Some of the e-commerce tuition payments facilitated by BLF for the following schools (by alphabetical order)

- Beirut Annunciation College • Collège des Saints-Cœurs Ain Najem • Collège des Saints-Cœurs Tripoli • Collège Notre Dame de Jamhour • Collège Notre Dame de Nazareth • Collège Saint-Grégoire • Collège Saint-Joseph Antoura • Collège Protestant Français • École Secondaire des Filles de la Charité Achrafieh • Grand Lycée Franco-Libanais • Lycée Franco-Libanais Habbouch • Lycée Franco-Libanais Nahr-Ibrahim • Lycée Franco-Libanais Verdun • Saint-Mary's Orthodox College



Number of e-banking transactions.

"Following the pandemic and the sociopolitical crisis in Lebanon, BLF increasingly focused on its digital strategy to strengthen and fasten customer engagement and the adoption of digital channels by introducing new and essential features, thus minimizing the need for the client to visit the branch. BLF is also focused on standardizing its customer digital journey on all the channels of BLF Group and remains committed to push its digital drive forward despite the current tough situation."

Ronald Zirka (Assistant General Manager - Head of Marketing, Retail and Digital)

SMS AND EMAIL ALERT SERVICES - POINT INFO®

Thanks to BLF's SMS and email alert service, clients can keep track of their banking activities and account balances wherever they are.

CALL CENTER - POINT CALL®

It acts as an extended branch that offers reliable and quick access to information about the Bank and its range of products and services. It also traditionally allows for loan simulations as well as account balances and transactions' checking, credit cards manual settlement, checkbook request and permanent sweep order. In 2021, the Call Center activity was mainly focused on taking clients' calls, handling their requests and resolving their queries.

SMS NOTIFICATIONS - POINT SMS®

BLF's Point SMS® system sends clients an SMS notification every time their card is used. It is a secure practical service that helps clients control their spending, supervise all withdrawals and payment activities of their card and detect early on flawed transactions or attempts of fraud.

BANKING IN TIMES OF CRISIS

Thanks to its conservative business model which is based on ethical behavior, strong corporate governance and prudent risk management, BLF maintained its solid reputation during the economic crisis that shook consumer confidence in the Lebanese banking sector. In spite of the challenges and difficulties since the start of the protests in October 2019 and the ensuing meltdown, it has fully implemented all the new, post-crisis, legal and regulatory measures.

As a result, the customers' confidence in BLF was sustained and resulted end of 2021 in:

- A substantial volume of fresh foreign currency account openings representing 12.8% of the total foreign currency accounts
- An increase of 87% in the number of incoming foreign wire transfers versus 2019, resulting in a higher market share of the remittances
- An important increase in the usage of digital banking services with 22% increase in the volume of online transactions, 91% increase in the number of online tuition payments and 127% increase in the volume of online tuition payments
- The award of all requests for proposals from international institutions (WFP, UNHCR, ICRC, Save the Children...) in which the Bank has been invited to participate

IMPLEMENTATION OF BDL CIRCULARS IN TIMES OF CRISIS

BLF implemented all new circulars issued by BDL during the crisis and produced "The Teller" financial video series to enhance customer's financial knowledge and understanding on all circulars and laws.

- **BDL Circular 148:** Clients whose bank deposits do not exceed LBP 5,000,000 or USD 3,000 as of 03/04/2020 can convert and withdraw all their funds in LBP at the rate applied on the electronic exchange platform
- **BDL Circular 151:** Clients can benefit from cash withdrawals in LBP from their USD current accounts at the exchange rate set by BDL within their monthly limits
- **BDL Circular 157:** Clients can execute foreign exchange transactions (buying or selling currencies) at Sayrafa rate
- **BDL Circular 158:** Eligible clients can withdraw up to USD 400/month in cash as well as the counter value of USD 400/month at the rate applicable by BDL for circular 158 (currently 12,000), half of which can be withdrawn in cash in LBP, while the other half can only be used on Points of Sale through a special LBP card
- **BDL Circular 161:** Clients can withdraw USD cash amounts from their LBP current accounts at "Sayrafa" rate, from BLF ATMs or over the counter, within their LBP cash limits and Circular 161 limits as set by the Bank
- **Fresh money accounts:** Clients can withdraw cash in foreign currency and make international transactions

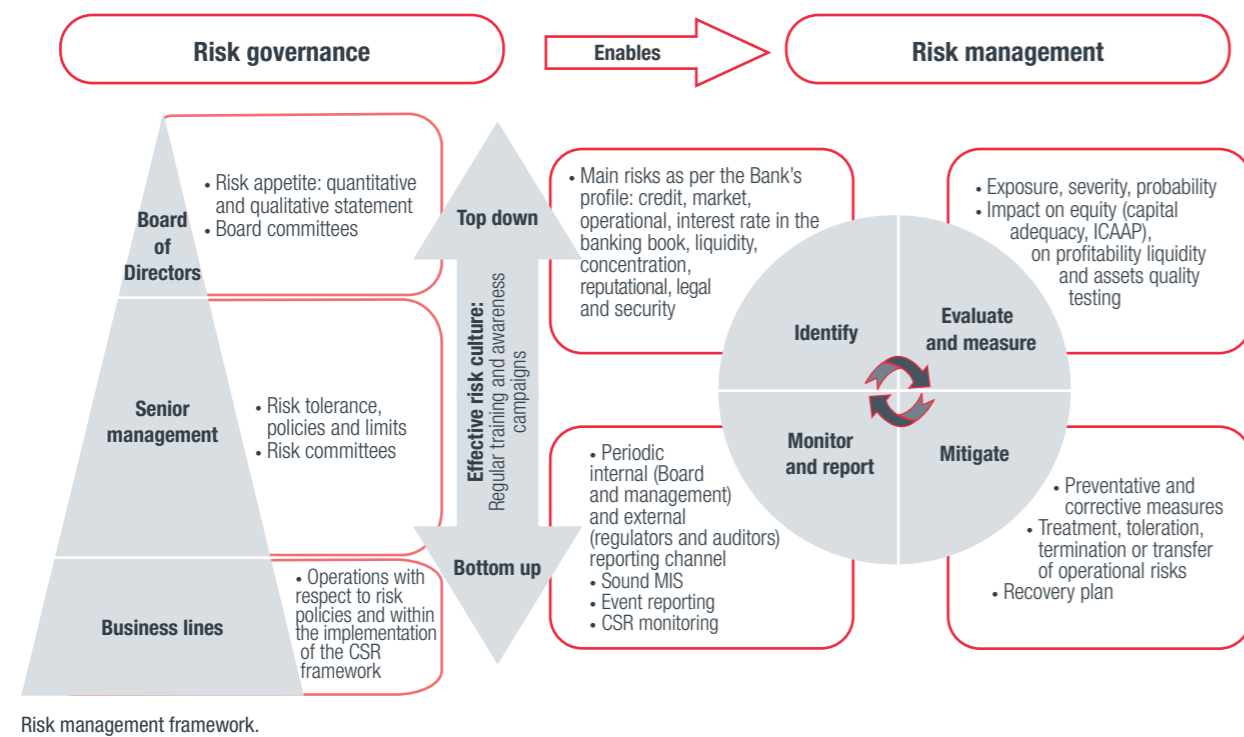


MANAGING RISKS

Banque Libano-Française is fully compliant with all prudential regulations and guidelines issued by the Central Bank of Lebanon, the Basel Committee and the host regulators of countries in which it operates.

Starting 2018, BLF also applied IFRS9 requirements pertaining to financial assets and liabilities classification and impairment, by developing and maintaining robust internal models allowing proper classification and calculation of expected credit losses for each asset class.

Committed to run its activities in the best interests of all its stakeholders, the Bank has established a sound risk management framework shared across all entities. It ensures the timely management and control of the risks identified within the Bank's profile and generated by its core activities of Commercial and Retail Lending, Treasury and Asset Management, Wealth Management as well as International and Correspondent Banking.

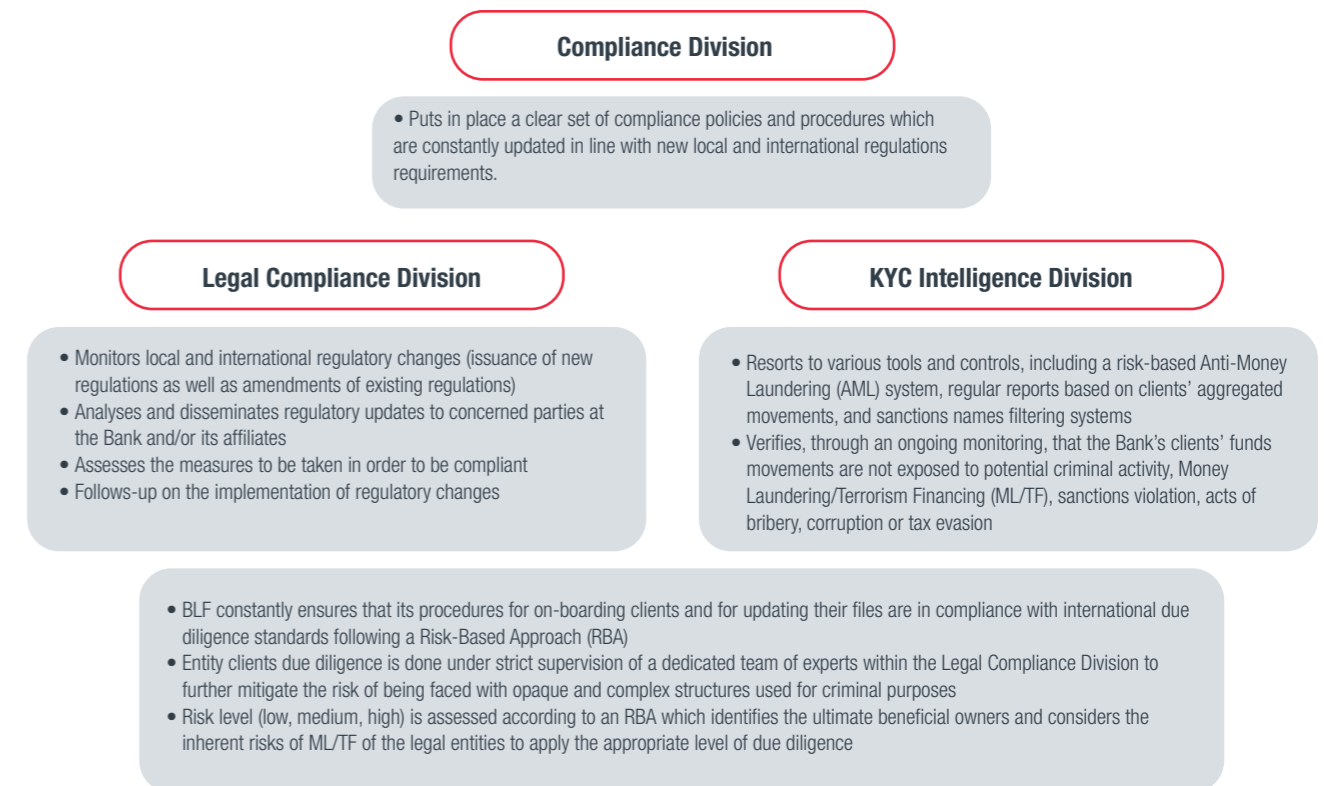


COMMITTING TO A CULTURE OF COMPLIANCE

BLF continuously invests in human and technological resources and adopts systems, policies and procedures to comply with all applicable local and international regulations, including:

- Standards for the prevention of money laundering, terrorism financing and other criminal activities by strictly implementing international sanctions and embargo programs
- Fighting of corruption in line with local laws, international best practices and the United Nations Convention Against Corruption

The Bank's policies and procedures include specific measures for fighting corruption and bribery, such as a whistle blowing policy or measures forbidding its employees from accepting gifts above a certain value or other undue benefits from third parties.



Personal data protection

In line with BDL basic Circular 146, with the Lebanese Law 81/2018 on Electronic Transactions and Personal Data and with the European General Data Protection Regulation (GDPR) where applicable, BLF nominated a Data Protection Officer (DPO) and a team in charge of ensuring compliance with data protection requirements and following up on any data protection related matter. BLF also updated its compliance program, established a Data Protection Policy and worked on a new cookie management policy. In addition, it named "data protection representatives" in each division and business line after properly training them in order to help identify and classify personal data collected and processed in each entity.

ENSURING SECURE OPERATIONS

Hackers are getting increasingly resourceful day after day: They are developing more sophisticated attack methods leading to a significant rise in the number of cyber-attacks and breaches in all types of businesses. As a consequence, most of the regulatory bodies imposed stringent security controls on the financial sector, thus demanding a higher protection mechanism to enhance the security level of its IT infrastructure.

In this respect, the Security Department protects the BLF information assets through the below:

- Having in place the latest security technologies to keep the Bank's defensive levels secure
- Enhancing the level of security awareness among staff by creating a sense of security culture in the Bank
- Upgrading the business continuity and disaster recovery plans to further enhance the operational level of the Bank and respond effectively during disasters including the pandemic crisis
- Embracing digital transformation by safeguarding data within all deployed digital technology in the Bank

ENHANCING CUSTOMER EXPERIENCE

Banque Libano-Française puts its customers at the center of its business, enhancing its customers' experience through marketing research, customer feedback management and internal assessments.

FAIR OPERATING PRINCIPLES

BLF employees live by the Bank's values while carrying out their daily tasks. To incorporate these values in their daily behavior and relationship with customers, employees are guided by the below principles:

- Respect of clients and urgency of their interests
- Professional reception and availability to the client
- Respect of procedures and regulations
- Respect of banking and professional secrecy
- Speed and accuracy
- Discretion and confidentiality
- Efficiency, good advice and professionalism

The Customer Experience Department within the Communications, CSR and Customer Experience Division works on advancing the objectives of the Central Bank of Lebanon Basic Circular 134 related to the principles of banking and financial operations with customers with the purpose to ensure:

- Clients' fair treatment
- Suitability of products and services to clients' situations and needs
- Good clients' understanding of commitments and risks related to products and services
- Effective handling of clients' claims

The culture of a transparent and fair relationship with a customer-centric approach has always been a priority at BLF.

In compliance with the Circular 134, BLF also ensures the respect of the suitability principle by:

- Introducing the right products and services to the clients' situations
- Helping the clients make the right choices
- Getting sufficient information to assess the adequacy of the offered or requested products and services on:
 - The purpose and the need to obtain the product or service
 - The personal and financial situation of the clients, including their knowledge and experience with the products and services
 - The clients' abilities to meet the terms and conditions of the products and services and take risks
- Documenting the fact that the product or service was sold under the suitability principle

MAINTAINING TRANSPARENCY

BLF sustained its commitment to provide every client with accurate and clear information on the conditions, benefits and risks of products and services, and inform him/her of any change. Key Facts Statements are available for all types of cards, POS machines, Retail, SME and Corporate loans, life and non-life insurance products, packages, e-banking and trade finance.

On another note, a global detailed brochure featuring the Bank's fees and charges was published in 3 languages on the website. With reference to Central Bank of Lebanon Circular 124, BLF continuously commits to provide clear, comprehensive and accurate direct or indirect advertisement on all its credit conditions.

FEEDBACK AND COMPLAINTS MECHANISMS

BLF received and handled complaints and suggestions from its clients in 2021 through the below main channels:

- Point Call®, BLF's Call Center
- Point Com®, BLF's e-banking online platform
- The "Contact us" section on BLF's website
- The feedback box available in all branches
- An e-mail sent to the Customer Experience Department
- An e-mail sent to Point Info
- Employees
- A letter sent to the Group Communications, CSR and Customer Experience Division
- A face to face meeting with a Customer Experience representative
- MyBLF mobile app
- E-branches

In addition, clients were given the possibility to rate the performance of the following channels: Call Center, My BLF, ATM and e-branches.

Any claim addressed to the Bank is directly and exclusively submitted to the Customer Experience Department which will follow the below steps:

1. Acknowledge the receipt of the customer complaint via the communication channel that the client mentioned in his/her feedback, within three working days following the date of its submission
2. Study the facts, express an opinion on the case and coordinate with other concerned entities at the Bank to offer the customer the best solution, and determine the time frame needed to implement it, knowing that it should not exceed 15 working days following the date of his/her complaint's submission, except if, the Customer Experience Department notifies the customer that it needs an additional 15 days
3. Regularly inform the customer about the progress of his/her complaint
4. Send an official letter to the customer, to the primary address listed in the Bank's records, in case he/she did not receive the first acknowledgement of receipt within 15 days following the date of his/her complaint submission
5. Close the file once the complaint is solved, after getting the client's approval

In case the customer is not completely satisfied with the provided solution, he/she may reach the following persons:

- Head of Customer Experience Department
- Head of Group, Communications, CSR and Customer Experience Division
- General Management

The Customer Experience Department submits monthly and quarterly complaints registers to the Central Bank, the Board of Directors and the Bank's General Management.



BLF's client feedback brochure.

DRIVING FINANCIAL INCLUSION AND REDUCING HUNGER

In a difficult environment for the banking sector, BLF did not only maintain its electronic operations, but also continued to enhance its software development and expand its network to serve humanitarian programs. BLF was the partner of choice for many NGOs such as ICRC and KRC to deliver cash assistance to families affected by the Beirut Blast. In 2021, BLF was awarded all requests for proposals to which it was invited by international organizations such as WFP, UNHCR, ICRC, Save the Children as well as local NGOs to carry on with the provision of cash assistance for the affected families and refugees.

TEAMING UP WITH KAFALAT IN THE BUILDING BEIRUT BUSINESSES BACK AND BETTER FUND

The “Building Beirut Businesses Back and Better” (B5) Fund, was launched on November 11, 2021 at the Grand Serail, Beirut, under the patronage of Prime Minister Najib Mikati. The B5 Fund, managed by the World Bank and implemented by Kafalat, aims to support about 4,300 Micro and Small Enterprises (MSEs), directly affected by the Beirut Port blast and sustain the operations of Microfinance Institutions (MFIs) in Lebanon's disaster areas. Thanks to the contributions of the European Union, Canada, Denmark, France, Germany, Italy and Norway, a USD 25 million grant is allocated over a period of 5 years. Banque Libano-Française as the partner bank will be channeling the transfer of financial aids to eligible MSEs selected by Kafalat, a Lebanese financial company that assists SMEs to access commercial bank funding.





Wafaa Izzo (Tell) and Abir Hbouss (Tebbaneh) during their volunteering activity with "Offre Joie".



COMMUNITY

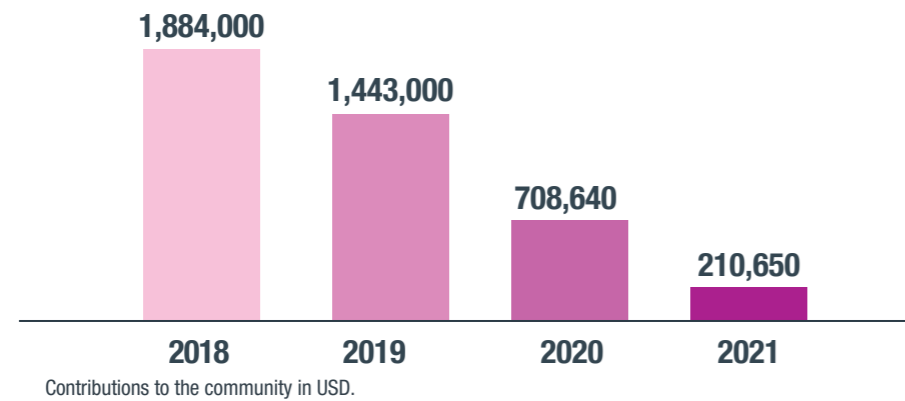
Creating a positive social impact and enhancing the wellbeing of the society in which it operates has always been a key pillar of BLF's CSR strategy.

BLF has invested USD 919,290 during the past two years to support 239,190 beneficiaries in the four focus areas of humanitarian and social causes, education, culture, and economic development.



SUPPORTING THE COMMUNITY PILLAR IN FOUR FOCUS AREAS

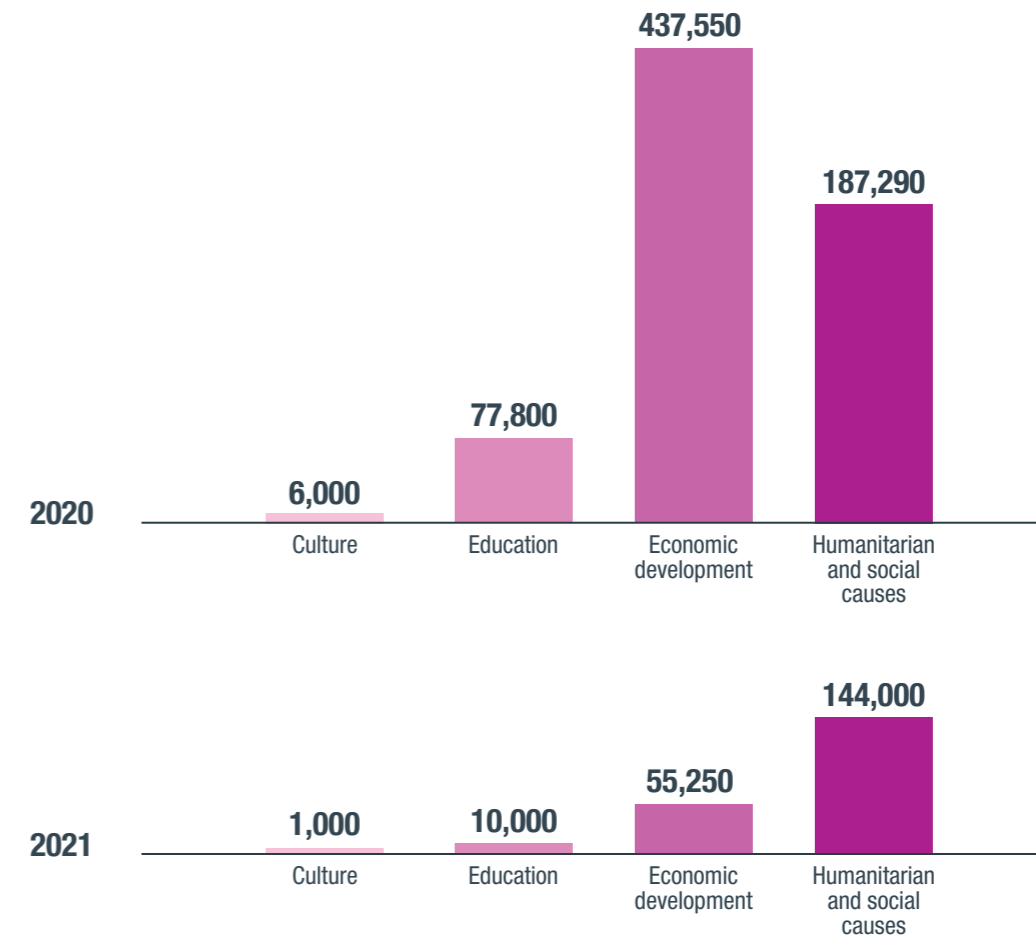
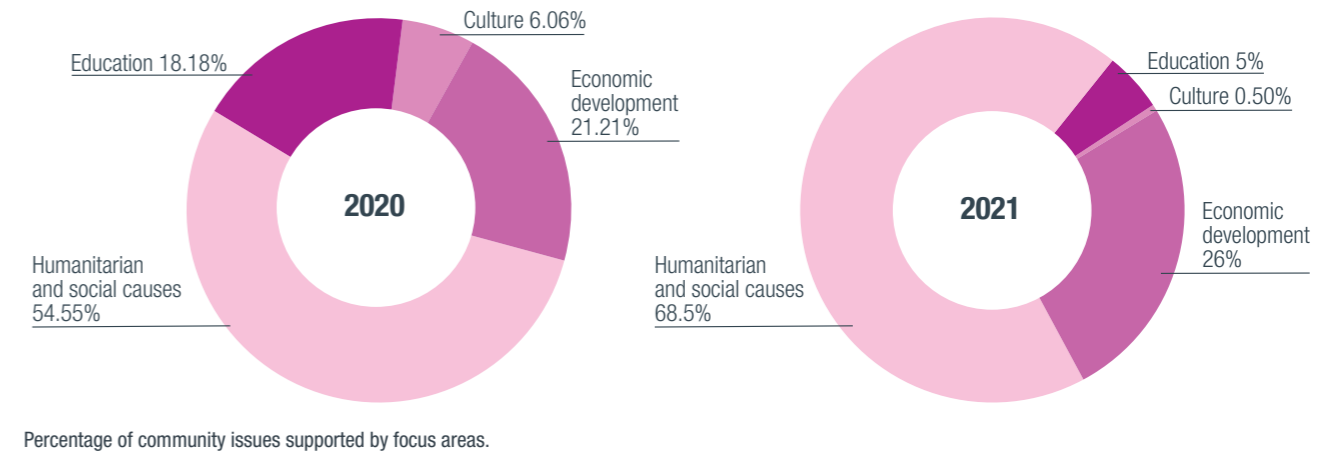
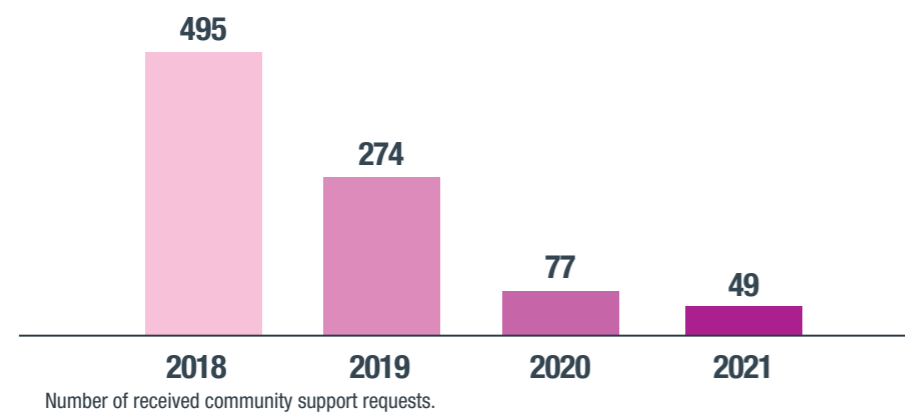
Despite the prevailing financial crisis in Lebanon and the spread of COVID-19, BLF has maintained its support to a selection of partners and upheld its CSR expenditure as share of revenues at 0.56% in 2020.



	2018	2019	2020	2021
Contributions to the community in USD	1,884,000	1,443,000	708,640	210,650
Net financial profit in USD	121,439,682	(70,728,895)	(126,758,505)	3,495,528
Percentage of CSR expenditure as share of profits	1.55%	(2.04%)	(0.56%)	6.03%

CSR expenditure as share of profits.

BLF assessed all the received 126 community support requests with regards to priorities, business relevance, geographical equity, alignment with BLF's strategy and budget, and conducted due diligence, before approving the financing of 42.8% of them in 2020 and 2021.



BLF community investments in USD by focus areas.

ENGAGING IN LONG-TERM PARTNERSHIPS

With the increasingly pressing humanitarian crisis and social issues, BLF's partnerships strive to advance the Sustainable Development Goals (SDGs).

Some of the humanitarian and social causes supported by BLF (by alphabetical order)



Some of the economic development causes supported by BLF (by alphabetical order)



Some of the education and sports causes supported by BLF (by alphabetical order)



GIVING BACK TO HUMANITARIAN AND SOCIAL CAUSES

Despite the financial crisis that the banking sector is going through, BLF supported humanitarian and social issues to reduce inequalities, creating partnerships between the Bank, its employees, clients and NGOs.

VOLUNTEERING IN TOUGH TIMES

The Bank's newly established People Experience Department, inside the Human Resources Division, launched in December 2021 a Corporate Volunteering Program offering employees and their families the opportunity to volunteer 20 to 25 hours per year during their working hours to help their community and contribute to the SDGs. Volunteering opportunities with over 50 partner NGOs, covering all geographical areas and a variety of fields, are being advertised on the employee's internal communications channels.

“In line with one of its core values, namely Humanism, Banque Libano-Française is committed to humanitarian and social causes. Given the severity of the economic crisis plaguing the country, BLF launched the BLF Volunteers Inspiring People Program (VIP) mobilizing employees and their families to engage with NGOs to support the community.”

Tania Rizk (Assistant General Manager, Head of Human Resources, Communications, CSR and Customer Experience)



WANT TO BE A BLF VIP? REGISTER NOW!
Marc Torbey-Helou in a video inviting employees to join the initiative.

“The Volunteers Inspiring People Program (VIP) was launched because we believe that together the Bank, the employees and the NGOs can make a difference for the Community. The initiative aims at boosting employees’ morale, strengthening teamwork and commitment, reinforcing skills, and giving a helping hand to the community.”

Marc Torbey-Helou (Head of People Experience Department at BLF Human Resources Division)



Lara Harb (Retail Credit Analysis and Administration), Julie Mouawad (Retail Credit Analysis and Administration) and their kids in action, giving the NGO “Bassma” a helping hand during a Christmas event in Badaro.



Abir Hboush (Tebbaneh), Wafaa Izzo (Tell) and Faten Hussein (Tebbaneh) in action, volunteering with the NGO “Offre Joie” and helping distribute food boxes to people in need in Tebbaneh.



Testimonials from Stéphanie Chalhouh (Payments and Trade Finance) and Mira Chamata (Payments and Trade Finance).

DONATING CLOTHES TO THE LESS FORTUNATE

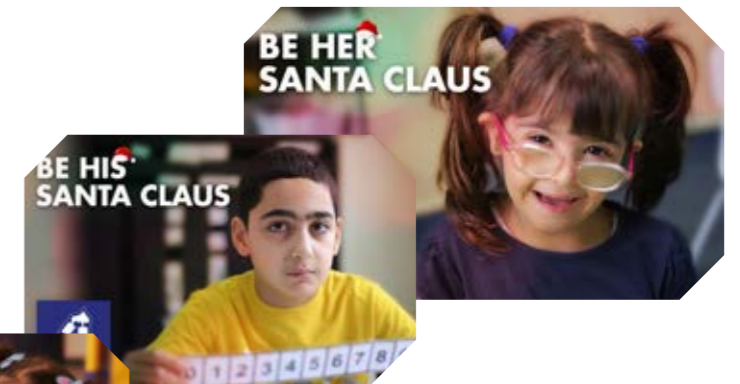
In collaboration with the association FabricAid, BLF has been collecting from employees clothes and blankets to donate to the needy. Two collection bins have been installed since 2018 in the Bank premises in Hamra and Fassouh.



BLF employees donated more than 1.7 tons of clothes to FabricAid to help the ones in need. This initiative helped more than 15,000 beneficiaries across Lebanon.

DONATING TO SESOBEL

BLF launched in December 2020 the “Be their Santa Claus” internal campaign, mobilizing employees to donate to Sesobel. The employees were able to generate LBP 12,790,000 to support children with special needs and draw a smile on their faces.



Images from the “Be their Santa Claus” campaign.

“Thank you for everything and especially to all BLF employees. Your donation is very important to our mission with our cherished disabled children.”

Jeanette Mattar (Head of the Finance Unit at Sesobel Marketing Department)

SUPPORTING THE RIGHTS OF PEOPLE WITH DISABILITIES

BLF does not only work internally to integrate people with disabilities within its workplace and marketplace, but also supports various associations exclusively active in this field, such as:

- Dar El-Aytam Al Islamiya
- Foï et Lumière
- Lebanese Autism Society
- Sesobel
- Equal
- Include
- Mohammad Khaled Social Foundations

BLF also supported 18 NGOs in 2020 that cater to the needs of disadvantaged people including those with disabilities. The total contributions in 2020 and 2021 amounted to USD 196,290.

In 2021, BLF supported the educational university program for differently-abled people, launched by Include, “Université Pour Tous” and “Université Saint-Joseph”, through delivering online financial literacy sessions to the students enrolled in the program.



“We delivered this financial literacy program online for the second year to help differently-abled young boys and girls develop their financial responsibility and independent living skills, which contributes to their transition into autonomous young adults.”

Rana Haddad (Head of CSR Department at the Communications, CSR and Customer Experience Division)

COLLECTING DONATIONS THROUGH THE BLF MOBILE BANKING APP

Following the latest events that occurred in Lebanon and the need to support the needy through these tough times, BLF launched a new feature on My BLF app and the e-banking platform PointCom® allowing clients to donate money to predefined NGOs.



COMBATting THE SPREAD OF COVID-19

As part of its efforts to contain the Coronavirus pandemic in Lebanon and contribute to Good Health and Wellbeing (SDG 3), BLF provided over USD 100,000 to the Sacré-Coeur Hospital to purchase a PCR machine to test patients for COVID-19. It also contributed over USD 315,000 to the Corona Fund of the Government in Lebanon.

In addition, BLF's Club launched an employee donation campaign collecting over LBP 7,500,000 in support of the Lebanese Red Cross as a tribute to their devotion.

SUPPORTING THE NATIONAL POVERTY TARGETING PROGRAM

In line with its commitment to Reduced Inequalities (SDG 10), BLF donated USD 450,000 TV airtime for a period of 75 days to run the commercial in support of the United Nations Global Compact (UNGC) National Poverty Targeting Program (NPTP) “Lira Bitshabee” (The Lebanese Pound satiates), crowd-funding campaign to scale up the food assistance, and to top up the distribution of the electronic food vouchers to increase the number of benefiting households suffering from both poverty and hunger. Thanks to BLF's support, Global Compact Network Lebanon (GCNL) contributed LBP 952,245,000 allowing the World Food Program (WFP) to reach 13,602 beneficiaries with food assistance for a one month period.

BACKING-UP EDUCATION

For BLF, access to information and education are the basis of Building Peace and Justice (SDG 16), and ensuring Decent Work and Economic Growth (SDG 8).

BACKING-UP SCHOOLS AND UNIVERSITIES

BLF supported and engaged with the below schools and universities in 2020 and 2021.

Universities

- Université Saint-Joseph

Schools (by alphabetical order):

- Collège des Saints-Coeurs Sioufi
- Collège Protestant Français
- Collège Saint-Joseph Antoura
- Grand Lycée Franco-Libanais de Beyrouth
- Lycée Franco-Libanais de Verdun
- Lycée Habbouche de Nabatieh

BLF spent **USD 72,800** on sponsoring education in all Lebanese areas, helping **23,319 beneficiaries** in 2020 and 2021.

PARTICIPATING IN JOB FAIRS

BLF participated in the job fair organized by the Grand Lycée Franco-Libanais de Beyrouth in 2020. Through its Lucky to be Young platform, it delivered a presentation on banking products for the youth to strengthen their financial literacy. A Human Resources representative was also at hand during the event to guide students interested in future banking careers.

PROMOTING DRAWING AND THE SDGS

BLF partnered with Fabriano in 2019 for the biggest drawing competition in Lebanon, under the theme “Lucky to be Young but never too young to make a change”, where young people had to imagine and draw an equal world with no discrimination with respect to age, sex, disability, race, ethnicity, origin, religion or economic status.

The Bank featured on its Lucky to be Young website links related to Reduced Inequalities (SDG 10) to create more awareness on the subject and organized an online voting competition for the the best drawing among the 300 submitted ones. In 2020, the winners of the competition were awarded.

The Fabriano drawing contest reached more than 100,000 participants in 500 schools in Lebanon between 5 and 25 years old.



Youth imagined and drew a world with reduced inequalities.



Fabriano Award Ceremony at Collège Saint-Grégoire.



Fabriano Award Ceremony at Lycée des Pères Antonins.



Fabriano Award Ceremony at Institut Technique Saint-Anthony Koura.



Fabriano Award Ceremony at Athénée de Beyrouth.

REBUILDING A BLAST DAMAGED SCHOOL

BLF contributed to rebuilding Collège des Saints-Coeurs Sioufi following the damages it suffered from the Beirut Port blast, thus helping the school to continue providing education to 2,000 students.



SUPPORTING QUALITY EDUCATION

In support to Quality Education (SDG 4), and within the framework of a four-year agreement with the Chamber of Commerce, Industry and Agriculture, BLF sponsored a project bringing HEC Paris to partner with ESA Business School to develop a new Master's degree program in Innovation and Entrepreneurship. This program equips students with the necessary tools to develop entrepreneurship skills and ensures their swift integration into the professional world.

EXTENDING SUPPORT TO ARTS, CULTURE AND THE LEBANESE HERITAGE

Banque Libano-Française has been traditionally sponsoring events such as festivals, play productions, music, dance and art performances as well as photography exhibitions. Unfortunately, the multiple crises shaking the country and the corona virus pandemic led to a drastic reduction of cultural activities and thus impacted the number of sponsored events.

PROMOTING BOOK PUBLISHING

BLF launched in 2020 an employee library, offering its staff members the possibility to borrow books from the Bank's collection.



BLF has contributed to the production and publication of over 130 books since 1985.



"L'architecture libanaise du XVème au XIXème siècle" in 1985 by Camille Aboussouan (in French).



"Mission de Phénicie" in 1997 by Ernest Renan (in French).



"Représentations de l'Orient" in 2004 by Wolf-Dieter Lemke (in French).



"Voyages en Orient" in 2006 by Fouad Debbas (in French).



"Les planches Libanaises" in 1998 by Léon de Laborde (in French).



"Le Journal du Docteur Cottard" in 2000 by Gregory Buchakjian (in Arabic/French).



"Gibran" in 2012 by Alexandre Najjar (in Arabic).



"Nabil Nahas" in 2016 by Rizzoli Publisher (in English).



"La Soirée des Proverbes" in 2001 by Georges Shehadé (in French).



"Beyrouth 1965-2002" in 2003 by Jacques Liger-Belair, Ghassan Tuéni, Amin Maalouf (in French).



"Avant d'oublier" in 2019 by Georges Boustany (in French).



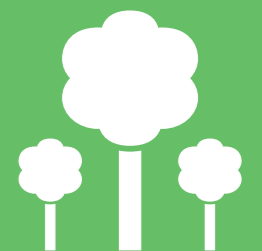
Internal campaign promoting BLF employees' environmentally-friendly practices.



ENVIRONMENT

In the context of the Bank's commitment to Climate Action (SDG13), Banque Libano-Française strives to minimize its impact on the environment and reduce operating costs, especially during the prevailing economic crisis and COVID-19 pandemic.

647,310 kg of paper were recycled since 2011.



ADOPTING ECO-FRIENDLY PRACTICES AT THE WORKPLACE

BLF is always looking for ways to improve the business' long-term viability through its internal operations.

IMPLEMENTING GREEN AUDIT RECOMMENDATIONS

Since the conduction of the Green Building Audit (GBA) by the International Finance Corporation (IFC) in 2012, BLF has been implementing the recommendations emanating from it to decrease its energy consumption and waste.

IFC energy audit recommendations implemented at BLF

Area	IFC recommendations	Implementation	Benefits
Lighting retrofit	Led lighting	<ul style="list-style-type: none"> Installing parking light timers Turning off all staircase lighting when it is safe to do so Retrofitting lighting fixtures with CFL 23W Using par fixtures for Fassouh Headquarters' entrance and several branches Putting energy-efficient led light bulbs in all branches 	<ul style="list-style-type: none"> Consuming less electricity than conventional lightings Providing excellent color rendering Reducing maintenance cost, heat energy released and cooling costs
Lighting control	Motion sensors / detectors	<ul style="list-style-type: none"> Installing motion sensors in all new and renovated branches 	<ul style="list-style-type: none"> Saving 20% of energy
	Daylight control	<ul style="list-style-type: none"> Installing outdoor lighting for all branches in the form of signboards Setting up plants lighting in several branches Installing decorative fixtures in Fassouh Headquarters 	<ul style="list-style-type: none"> Saving 10% energy Flexibility of programming the shutdown time or level of luminosity Controlling all external fixtures of the facilities
Cooling EEMS	Adiabatic evaporative cooling (Precision AC)	<ul style="list-style-type: none"> Upgrading the system in Fassouh Headquarters and in Ghazir Business Continuity Plan Headquarters to create the Cold-Aisle containment 	<ul style="list-style-type: none"> Saving 25% of energy Increasing up to 7% in cooling capacity Reducing more than 5.5% in electrical load Saving 24,922 kWh annually Saving USD 2,741 annually
Low cost/no cost	Good housekeeping on HVAC, lighting, UPS. Metering and targeting	<ul style="list-style-type: none"> Implementing in Fassouh Headquarters Lighting distribution according to the office's requirement standards in Lux and in Lumen 	<ul style="list-style-type: none"> Reducing electricity consumption Increasing UPS efficiency
Building Management System (BMS)	Upgrade / energy information / remote branch management	<ul style="list-style-type: none"> Implementing in Fassouh Headquarters 	<ul style="list-style-type: none"> Controlling and managing HVAC and lighting in several floors Saving electricity and energy Launching "Fixit", a facility management system to handle maintenance requests more effectively and time-efficiently

Implemented sustainability measures based on the IFC green building audit

Area	Description
Paper	<ul style="list-style-type: none"> Recycling paper waste in all branches and offices Providing facilities to enable staff to reduce paper use Quantifying annual paper supplies, disposal and recycling volumes at all premises and converting to an equivalent number of trees, electricity, water landfill space and oil barrels
Non-paper waste	<ul style="list-style-type: none"> Quantifying annual non-paper waste arising Reducing non-paper waste arising: Reducing use of plastic Expanding recycling activities to include segregation of non-paper wastes for collection and recycling by specialist recycling contractors: Electronic waste, metal cans recycling and empty ink cartridges
Water	<ul style="list-style-type: none"> Quantifying annual drinking water supplies at all premises from all sources Encouraging staff to take actions to reduce water waste through internal campaigns Installing water saving devices: Fitting tap flow restrictors on wash hand basins and dual flush WC cisterns in all the headquarters and branches Installing time switches in Fassouh Headquarters and Hazmieh branch restricting irrigation systems' operation to overnight
Health, safety and well-being	<ul style="list-style-type: none"> Achieving more comfortable and safer places to work: Ergonomic furniture, health and safety campaigns Introducing sustainable procurement policies and products (solar powered calculator, centralized multipurpose machines, non-toxic low emission paint: VOC free paint, elemental chlorine free paper from sustainable wood forests following an environment management system and quality management system, etc.
Transport	<ul style="list-style-type: none"> Introducing measures to reduce travel emissions: Advanced CISCO video-conferencing techniques, encouraging carpooling among employees, work from home possibilities

Other green measures implemented by BLF:

- Facility management system
- Elimination of water heaters in 2005
- Automatic ventilation, which turns on when CO₂ emissions are high in parking basements

MONITORING GREENHOUSE GAS EMISSIONS

BLF monitors and calculates its greenhouse gas emissions since 2016 based on a model developed by the Lebanese Ministry of Environment and UNDP under the decision 99/1 of 11/04/2013. The model automatically calculates direct and indirect emissions of Greenhouse Gases: CO₂ (carbon dioxide), CH₄ (methane) and N₂O (nitrous oxide) from specific categories as well as direct Air Pollutants Emissions: NMVOC (non-methane volatile organic compounds), CO (carbon monoxide), NOx (nitrogen oxide) and SO₂ (sulphur dioxide).

Indirect CO₂ emissions from purchased electricity

	Consumption (kWh)	Emission factor (t CO ₂ /MWh)	CO ₂ emissions (t CO ₂)
EDL bill 2018	8,199,681	0.65	5,329.79
EDL bill 2019	8,549,072	0.65	5,556.90
EDL bill 2020	8,150,505	0.65	5,297.83
EDL bill 2021	4,363,556	0.65	2,836.31

Direct emissions from stationary fuel combustion

CO ₂ emissions						
		Consumption (liters)	Consumption (tons)	Conversion factor (TJ/1000t)	Carbon emission factor (t C/TJ)	CO ₂ emissions (t CO ₂)
2018	Gas / diesel oil for electricity	887,920	736.9736	43.33	20.2	2,341.52
	Lubricants	7,500	6.6	40.19	20	9.63
	Total	-	-	-	-	2,351.15
2019	Gas / diesel oil for electricity	916,580	760.7614	43.33	20.2	2,417.10
	Lubricants	7,500	6.6	40.19	20	9.63
	Total	-	-	-	-	2,426.73
2020	Gas / diesel oil for electricity	1,369,150	1136.3945	43.33	20.2	3,610.57
	Lubricants	9,500	8.36	40.19	20	12.20
	Total	-	-	-	-	3,622.77
2021	Gas / diesel oil for electricity	2,036,672	1690.437	43.33	20.2	5,370.89
	Lubricants	12,825	11.286	40.19	20	16.47
	Total	-	-	-	-	5,387.35

CH ₄ emissions				
		CH ₄ emission factor '(t/TJ)	CH ₄ emissions (t CH ₄)	CO ₂ equivalent (t CO ₂)
2018	Gas / diesel oil for electricity	0.002	0.06	1.34
	Lubricants	0.002	0.00	0.01
	Total	-	0.06	1.35
2019	Gas / diesel oil for electricity	0.002	0.07	1.38
	Lubricants	0.002	0.00	0.01
	Total	-	0.07	1.40
2020	Gas / diesel oil for electricity	0.002	0.10	2.07
	Lubricants	0.002	0.00	0.01
	Total	-	0.10	2.08
2021	Gas / diesel oil for electricity	0.002	0.15	3.08
	Lubricants	0.002	0.00	0.02
	Total	-	0.15	3.10

N ₂ O emissions				
		N ₂ O emission factor '(t/TJ)	N ₂ O emissions (t CH ₄)	N ₂ O equivalent (t CO ₂)
2018	Gas / diesel oil for electricity	0.0006	0.02	5.94
	Lubricants	0.0006	0.00	0.05
	Total	-	0.02	5.99
2019	Gas / diesel oil for electricity	0.0006	0.02	6.13
	Lubricants	0.0006	0.00	0.05
	Total	-	0.02	6.18
2020	Gas / diesel oil for electricity	0.0006	0.03	9.16
	Lubricants	0.0006	0.03	0.06
	Total	-	35.60	9.22
2021	Gas / diesel oil for electricity	0.0006	0.04	13.62
	Lubricants	0.0006	0.00	0.08
	Total	-	0.04	13.71

Business-related transport emissions

CO ₂ emissions						
		Consumption (liters)	Consumption (tons)	Conversion factor (TJ/1000t)	Carbon emission factor (t C/TJ)	CO ₂ emissions (t CO ₂)
2018	Gasoline	9,394	6.951677082	44.8	18.9	21.37
	Total	-	-	-	-	21.37
2019	Gasoline	7,484	5.538437143	44.8	18.9	17.02
	Total	-	-	-	-	17.02
2020	Gasoline	1,561	1.15514	44.8	18.9	3.55
	Total	-	-	-	-	3.55
2021	Gasoline	4,562	3.37588	44.8	18.9	10.38
	Total	-	-	-	-	10.38

CH ₄ emissions				
		CH ₄ emission factor (t/TJ)	CH ₄ emissions (t CH ₄)	CO ₂ equivalent (t CO ₂)
2018	Gasoline	0.02	0.01	0.13
	Total	-	0.01	0.13
2019	Gasoline	0.02	0.00	0.10
	Total	-	0.00	0.10
2020	Gasoline	0.02	0.00	0.02
	Total	-	0.00	0.02
2021	Gasoline	0.02	0.00	0.06
	Total	-	0.00	0.06

N ₂ O emissions				
		N ₂ O emission factor (t/TJ)	N ₂ O emissions (t CH ₄)	N ₂ O equivalent (t CO ₂)
2018	Gasoline	0.0006	0.00	0.06
	Total	-	0.00	0.06
2019	Gasoline	0.0006	0.00	0.05
	Total	-	0.00	0.05
2020	Gasoline	0.0006	0.00	0.01
	Total	-	0.00	0.01
2021	Gasoline	0.0006	0.00	0.03
	Total	-	0.00	0.03

Direct greenhouse gas emissions in tons

	Total direct CO ₂ emissions	Total direct CH ₄ emissions	Total direct N ₂ O emissions	Total direct CO ₂ eq emissions (tons)
2018	2,372.52	0.07	0.02	2,380.05
2019	2,443.75	0.07	0.02	2,451.48
2020	3,626.32	0.10	0.03	3,637.65
2021	5,397.73	0.15	0.04	5,414.62

Direct air pollutants emission in tons

	Total direct CO ₂ emissions	Total direct NMVOC emissions	Total direct NOx emissions	Total direct SO ₂ eq emissions (tons)
2018	3.13	0.63	3.38	14.73
2019	2.64	0.54	3.45	15.21
2020	1.40	0.32	4.96	22.70
2021	2.67	0.59	7.42	33.77

Energy consumption within BLF

	Electricity				Fuel for BLF generators		Fuel for BLF-owned vehicles			Oil for BLF generators (lubricants)
	Total m ²	kWh	Total kWh	Total energy price in LBP	Total fuel price in USD	Total Liters	Total fuel price in USD	Total Liters	Total Liters for business (15%)	Total Liters
2018	33,008	261	8,615,088	1,550,715,840	572,040	887,920	48,661.74	62,628	9,394	7,500
2019	33,008	259	8,549,072	1,538,832,960	528,281	916,580	38,769.06	49,896	7,484	7,500
2020	34,683	235	8,150,505	1,467,090,90	670,883	1,369,150	8,087.44	10,409	1,561	9,500
2021	34,683	126	4,363,556	785,440,000	2,240,339	2,036,672	23,632.79	30,415	4,562	12,825

ADOPTING A SUSTAINABLE PROCUREMENT POLICY

BLF's General Services Division applies the Sustainable Procurement Policy and purchases whenever possible from environmentally-friendly suppliers.



BLF purchases Herman Miller Aeron chairs, well known for their ergonomic, functional qualities and for their cradle to cradle design. They are comprised of up to 53% recycled materials, and up to 94% recyclable at the end of its useful life.



BLF purchases Sedus chairs which combine quality, design, ergonomics, and durability with a concern for the environment including environmentally friendly production, use of materials which are free of toxins and emissions, recycling of products and delivery of spare parts.



BLF purchases paper from responsible sources. The paper used is ISO 14001 certified which helps the paper company Pioneer improve resource efficiency, reduce waste and manage environmental obligations.



BLF uses Ledvance light bulbs which combat the greenhouse gas effect and lower the electricity bills. Ledvance uses their resources efficiently and avoids the production of waste when possible.



BLF uses Medium Density Fiberboard (MDF), which are known to be environmentally-friendly as they are made from a combination of wood and recyclable products.



BLF purchases toilet paper made of recycled items.



BLF uses Megaman energy saving and sustainable light bulbs who earned many international accreditations.



BLF uses paint with low Volatile Organic Compounds (VOCs).



BLF uses Tecsom carpet tiles that are respectful of the environment.

REDUCING, REUSING AND RECYCLING PAPER

Reducing:

- Continuous awareness campaigns and tips on reducing paper usage
- Monitoring paper consumption

Reusing:

- Continuous awareness campaigns on reusing paper
- Trays for reusable paper
- Production of bloc notes from reused paper

Recycling:

- Paper is shredded, collected from Bank's premises and donated to "Association L'Ecoute" for recycling
- This helps the NGO auto-finance its projects to save impaired people



Purchased paper supply in USD

	Purchased paper in USD	Paper savings year on year
2018	87,235	-6%
2019	80,475	-8%
2020	81,558	1%
2021*	143,765.20	76%

*The paper consumption increased in the branches due to new BDL regulations requiring client signatures.



The Bank's green recycle bins.



The Bank's trays where reusable paper is stacked.



From 2011 till 2021, we recycled
647,310 kg of paper

From 2011 till 2021, we recycled
3,889 electronic waste items

From 2017 till 2020, we recycled
3,333 kg of aluminum cans

Green guide provides employees with tips on how to reduce paper usage. The Bank has recycled 647.310 kg of paper since 2011.

CREATING A PAPERLESS OFFICE

Thanks to its online Oracle Human Resources Self Service System, BLF eliminated the need for traditionally based paper forms.

RECYCLING ELECTRONIC WASTE AND METAL CANS






BLF also donated to “Association L’Ecoute” and “Ecoserv” over 4,308 e-waste items from 2011 till 2021 including obsolete monitors, printers, PCs, projectors, routers, phones, laptops, fax machines and other electronic devices.

BLF donated 3,579 cans collected in its three employees’ canteens to “Association L’Ecoute” from 2017 till 2020. Due to the COVID-19 pandemic the Bank closed its canteens to avoid the spread of the virus and as a result does not generate metal cans and plastic waste anymore.








Metal cans recycling initiative launching in 2017.

BLF donates since 2011 its e-waste to “Association L’Ecoute” and “Ecoserv”.

	 Number of electronic waste items	 Paper volume in tons	 Metal cans in kg
From 2011 till 2013	704	247.140	-
2014	711	53.932	-
2015	419	62.804	-
2016	423	48.863	-
2017	457	48.778	455
2018	218	55.914	1,855
2019	957	55.098	1,023
2020	372	42.758	246
2021	47	32.024	-
Total since 2011	4,308	647.310	3,579

Totals of recycled wastes.

	 Trees	 Water (liters)	 Electricity (kWh)	 Landfill space (m ³)	 Oil barrels
From 2011 till 2013	4,201.59	6,548,716	988,560	567.43	494.246
2014	916.84	1,429,090	215,728	123.67	107.864
2015	1,067.67	1,664,180	251,216	144.01	125.608
2016	830.67	1,294,772	195,452	112.04	97.726
2017	829.23	1,292,519	195,112	111.85	97.556
2018	950.52	1,481,582	223,652	128.24	111.826
2019	936.66	1,459,986	220,392	126.37	110.196
2020	726.66	1,133,003	171,032	97.24	85.572
2021	544.41	848,572	128,096	73.43	64.048
Total since 2011	911,004.45	17,152,420	2,589,240	1,484.28	1,294.6

Total trees, electricity, water, landfill and oil barrels’ savings realized due to recycling of paper.

ELIMINATING PLASTIC

BLF has been gradually eliminating since 2015 all single use plastic (cutlery, dishes, cups, straws...) in its canteens, replacing them with paper cups and reusable plates and cutlery. Due to the pandemic, the Bank closed the canteen to contain the spread of the virus, and thus does currently not generate plastic waste.

COMMITTING TO GREEN IT

The Information Technology (IT) Division also makes every effort to reduce the Bank’s environmental impact and operating costs.

The green IT initiatives included the below practices:

- Implemented a solid infrastructure to allow employees to work from home, resulting in important savings in lighting, and heating/cooling
- Ensured a more energy efficient Fassouh data center at the Fassouh Headquarters through the optimization of the server’s cooling temperature
- Implemented motion detection sensors to only turn on the lights when staff are in the data center, which resulted in additional energy savings
- Upgraded the Data Center Infrastructure Management Platform (DCIM) for energy and environmental monitoring of the data center, which resulted in improved reporting and monitoring to identify abnormal energy consumption areas
- Decommissioned old equipment and servers
- Conserved energy through campaigns encouraging employees to turn off their PC before leaving their office
- Reduced paper consumption by adopting electronic document management technologies across the Bank’s divisions instead of printing paper based reports

FAVORING SUSTAINABLE MAINTAINANCE PRACTICES

In the context of the current crisis, the General Services Division sensitized employees on the fact that they needed to handle their work-related equipment in a sustainable way (printers, PCs, copiers, telephones, safes, cabinets, locks, chairs, desks, etc.), not only to reduce maintenance and replacement costs, but also to protect the environment.

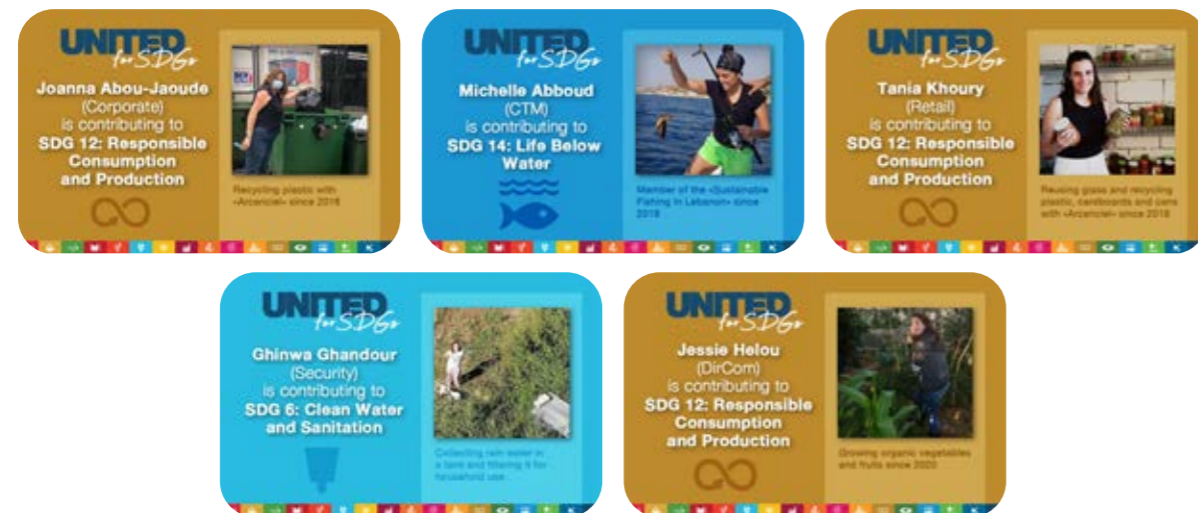
“I would like to thank the majority of employees who immediately understood the issue and helped us both contribute to the preservation of the environment and to cost reduction.”

Gabriel Rizk (Head of General Services Division)

RAISING ENVIRONMENTAL AWARENESS AMONGST EMPLOYEES

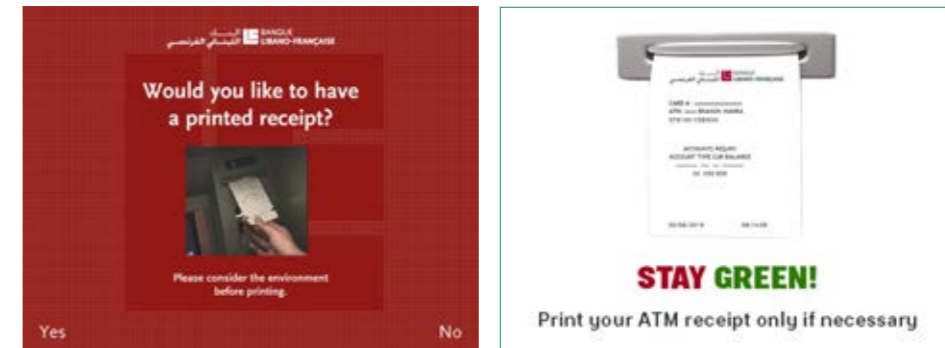
UNITED FOR THE ENVIRONMENTAL SDGS

BLF raised awareness on the SDGs including those tackling environmental issues such as Clean Water and Sanitation (SDG 6), Responsible Consumption and Production (SDG 12), Life Below Water (SDG 14). Employees were asked to share how they are contributing on a personal level to the global goals to contribute to a better Lebanon.



GOING GREEN AND KEEPING IT ON THE SCREEN

Rooted in a sustainable development perspective, BLF's ATMs feature a green statement to make clients think twice before requesting printed receipts: "Please consider the environment before printing".



E-BANKING SAVES ON THE ENVIRONMENT

BLF's e-banking provides an eco-friendly way to get financial business done.



GREEN PARTNERSHIPS

BLF worked closely with different partners to contribute to environmental protection and raise green awareness in Lebanon. In 2020 and 2021 BLF contributed USD 60,000 to support green initiatives in Lebanon.

REFORESTING LEBANON WITH "JOUZOUR LOUBNAN"

Thanks to its partners, including BLF, "Jouzour Loubnan" was able to plant between 2019 and 2020, 29,610 native trees, covering 59.22 hectares as follows:



- Mount Lebanon: 22,620 native trees (Cedrus Libani and Juniperus Excelsa)
- North Lebanon: 4,480 native trees: (Cedrus Libani, Pinus Pinea, Platanus Orientalus, oak and wild apple)
- South Lebanon: 39,422 native trees: (Abies Cilicica, Fraxinus Ornus, Cupressus Sempervirens, Prunus Ursina)
- Nabatieh: 2,500 native trees (Pinus Pinea)



BLF has been backing up "Jouzour Loubnan" since 2008 to help them in their mission to restore Lebanese woodland and promote sustainable reforestation.

REPORTING PRACTICE

Date of the most recent previous Report: CSR Report - Our journey towards sustainable banking 2018-2019.

Reporting cycle: Biennial.

Reporting period: This publication is BLF's fifth biennial CSR Report. It covers the years 2020-2021

Reporting boundary: This Report covers the activities of Banque Libano-Française in Lebanon, and does not cover the activities of all entities included in the organization's consolidated financial statements, unless otherwise stated in the Report.

Claims of reporting in accordance with the GRI Standard: This publication aims at updating BLF stakeholders on the Bank's major achievements in this field. It has been prepared in accordance with the Global Reporting Initiative (GRI) Standards Core Option. It meets the requirements of the United Nations Global Compact Communication on Progress (COP) reporting and shows progress towards the advancement of the Sustainable Development Goals. It also takes into account ISO 26,000 core subjects. Data in this Report has been collected by the BLF CSR Department from several business and support Divisions at the Bank. BLF did not seek external assurance for this Report.

This Report contains a GRI Index table. Some data have been omitted as the necessary information is currently not being collected and thus could not be obtained.

The financial figures in USD in this report are calculated at a rate of LBP 1,507.5 per USD.

The Bank's previous CSR Reports, Annual Reports, Corporate Governance Guide and website can be used in conjunction with the CSR Report for additional information: www.eblf.com

Thank you for reading the BLF CSR Report. We would greatly appreciate it if you share your comments or suggestions with the Corporate Social Responsibility Department at the Communications, CSR and Customer Experience Division.
Address: 5, Rome Street, Beirut Liberty Plaza, Hamra, csr@eblf.com or 009611791332 extension: 1271.



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GRI Disclosures	Sustainable Development Goals (SDGs)	Global Compact Principles (P)	Sub-clauses in Core Subjects and Issues	CSR Report Page Number

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406-1	Incidents of discrimination and corrective actions taken	SDG 5 SDG 8 SDG 10 SDG 16	P 6	6.3 Human rights 6.3.6 Resolving grievances 6.3.7 Discrimination and vulnerable groups 6.3.10 Fundamental principles and rights at work 6.4 Labor practices 6.4.3 Employment and employment relationships	43
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