

Signature of the Collective Labor Agreement 2008 - 2009

The undersigned,

Dr. François BASSIL, President of the Association of Banks in Lebanon,

on the one hand,

Mr. Georges HAJJ, President of the Federation of Unions of Banks' Employees in Lebanon and President of the Executive Council of the Federation, and Mr. Omar BERJAWI, Secretary General of the said Council,

on the other hand,

have agreed upon the following :

Article 1

The two above – mentioned parties have agreed, considering their status defined in the present contract, upon a collective labor agreement for the years 2008-2009, whose provisions are set in the document annexed to the present contract.

Article 2

Both parties have agreed to consider the collective labor agreement for the years 2005-2006 in force till the end of the year 2007, in the entirety of its provisions.

Article 3

Both parties agreed that every salary raise and/or living cost increase which is or may be decided in 2008 have already been taken into account, concerning:

- Minimum salaries set in paragraph 7 of article 9*
- Education allowances stipulated in paragraph g of article 11*
- Cashiers allowance set in paragraph 3 of article 14*
- Marriage and Maternity bonuses stipulated in articles 15 and 16.*

Article 4

The Association of Banks in Lebanon, composed of 66 active members, all operating banks in Lebanon, held, on 30/6/2008, a General Assembly to examine the project of the Collective Agreement for the years 2008 – 2009. The said Assembly, attended by 41 members, has taken the decision to approve the present Collective Agreement and mandated the President of the Association to sign it.

Article 5

The Executive Council of the Federation of Unions of Banks' Employees in Lebanon took the necessary measures and obtained the consent of the banks' employees affiliated to the Federation, with a two thirds majority in conformity of the law, in order to approve the content of the present Agreement and mandate the Executive Council to sign it.

Article 6

The following documents annexed to the present Agreement represent an integral part of it:

- 1. The list of names of operating banks affiliated to the Association of Banks in Lebanon.*
- 2. A copy of the report of the General Assembly of the Association of Banks in Lebanon, held on 30/6/2008, which approved the content of the present Agreement and mandated the President of the Association to sign it.*
- 3. The attendance sheet of the members participating in the above-mentioned Assembly.*
- 4. A copy of the letter of the Federation of Unions of Banks' Employees addressed to the Ministry of Labor, to which are annexed the signatures of two thirds of the banks' employees, affiliated to the*

Federation, indicating their approbation of the content of the present Agreement and mandating the Executive Council to sign it.

5. The text of the provisions of the Collective Labor Agreement 2008 – 2009 signed by both contracting parties.

Article 7

Both parties or one of them submit a copy of the present Agreement and its annexes to the Ministry of Labor in conformity with articles 5 and 6 of the law on Collective Labor Agreements, put into application by virtue of Decree N°17386, dated September 2, 1964.

Drafted in Beirut, on Tuesday July 22, 2008, in two original copies, one for each party.

*The Association of banks
in Lebanon*

*The Federation of Unions
of Banks' Employees in Lebanon*

*The President
François BASSIL*

*The Secretary General
Omar BERJAWI*

*The President
Georges HAJJ*