

2019 EVENTS HIGHLIGHTS

REAL ESTATE
FOR GROWTH



CERTIFICAT HYPOTHÉCAIRE OBEGI

Opening Note

From the inception of the innovative banking tool that is the CHO, and based on our estimation that the real estate assets of emerging countries represent up to 20 times the value of their GDP, the objective has been to mobilize these real estate assets, to boost economic growth and improve the standard of living of emerging countries.

The first quarter of 2019 witnessed the discussion of the CHO Draft Law during the session of the Joint Committees in the Lebanese Parliament. This key milestone empowered us to increase our promotional endeavors to raise awareness of the CHO Bill and help ensure a favorable vote to enable its enactment.

In addition, we intensified our public affairs activities with lectures and debates, sharing

the findings of our impact studies as evidence of the positive impact of the instrument on the Lebanese economy, which could serve as a model for other emerging countries.

Nevertheless, and despite the challenges faced during the last quarter of the year, due to the October 17 Revolution and the deepening economic crisis in Lebanon, we were and remain determined to face the unknown and adapt to uncertainties.

Notwithstanding the hardships ahead, we are confident that the CHO instrument represents a significant resource and a feasible solution, even for economically struggling economies.

We still have a long way ahead, but we are filled with positivity, courage, endurance and the will and trust to pave the way for change.



Dr. Riad Obegi

Chairman of Obegi Group

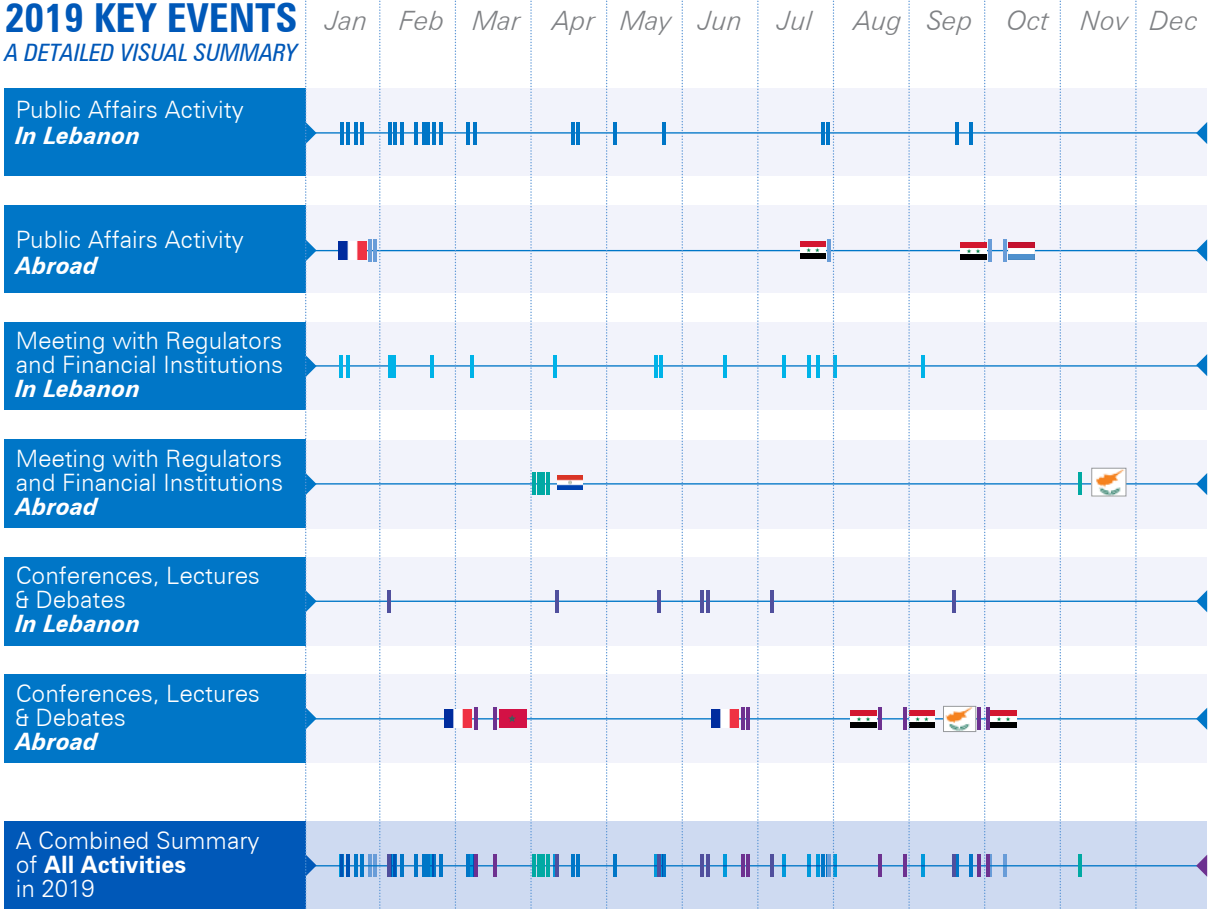
Executive Summary

As the visual summary on the adjacent page reveals, public affairs activities promoting the CHO Project in Lebanon intensified during the first quarter of 2019, continuing to October until the October 17 Revolution, ignited as a result of the economic turmoil which almost brought the country to total economic paralysis. Similarly, public affairs activities abroad included meetings in France, Syria and Luxembourg.

In parallel, frequent meetings were held with regulators and financial institutions in Lebanon and abroad, particularly in Paraguay and Cyprus during April and October, respectively.

The CHO team also organized several conferences, lectures and debates in Lebanon. The highlight was the USJ Conference in September 2019. Similar events took place abroad mainly in France, Morocco, Syria and Cyprus.

2019 KEY EVENTS A DETAILED VISUAL SUMMARY



-  France
-  Paraguay
-  Morocco
-  Luxembourg
-  Syria
-  Cyprus

**PUBLIC AFFAIRS ACTIVITY
TO PROMOTE THE CHO
PROJECT & DRAFT LAW**

IN LEBANON

At the Palace of Justice



Left to right: Mr. Farid Meshaka, Dr. Riad Obegi, Mr. Andre Chidiac, Ms. Tatiana Corban & Mr. Pios Coussa

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **Mr. Andre Chidiac**, *President of the Beirut Bar Association*.

January 15, 2019

At the Ministry of Justice



Left to right: H.E. Mr. Salim Jreissati, Dr. Riad Obegi & Prof. Nasri Diab

Dr. Obegi and the CHO Team followed up on the development of the CHO Draft Law with **H.E. Mr. Salim Jreissati**, *Minister of Justice & Member of the Free Patriotic Movement*, in the presence of **Prof. Nasri Diab**, *Attorney at Law*.

Mr. Jreissati was Minister of Labor (2012-2014).

January 17, 2019

With H.E. The Ambassador of the French Republic



Left to right: Mr. Pios Coussa, Ms. Tatiana Corban, Dr. Riad Obegi, H.E. Ambassador Bruno Foucher & Mrs. Joumana Hobeika

Dr. Obegi and the CHO Team introduced the CHO Project to **H.E. Mr. Bruno Foucher**, *Ambassador of the French Republic to Lebanon*.

January 21, 2019

At the Lebanese Forces Party offices



Left to right: Mr. Pios Coussa, MP Eddy Abillama, Dr. Riad Obegi & Mrs. Joumana Hobeika

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **MP Eddy Abillama**, *Member of the Strong Republic Parliamentary Bloc & Member of the Executive Board of the Lebanese Forces Party*, at his office.

January 23, 2019

With the Deputy Speaker of the Lebanese National Assembly



Left to right: Dr. Riad Obegi & MP Elie Ferzli

Dr. Obegi and the CHO Team met with **MP Elie Ferzli**, *Deputy Speaker of the National Assembly & Member of the Strong Lebanon Parliamentary Bloc*, in preparation for Parliament's Joint Committees session on February 7.

Another meeting took place a few days after the session to discuss the necessary steps to clarify the points raised during the Joint Commissions.

February 4 & 19, 2019

With Members of the Democratic Gathering Parliamentary Bloc



Left to right: Ms. Tatiana Corban, Mr. Pios Coussa, MP Bilal Abdallah, MP Hadi Aboulhosn, Dr. Riad Obegi, MP Henri Helou & Prof. Nasri Diab

Meeting with **MP Hadi Aboulhosn**, **MP Bilal Abdallah** & **MP Henri Helou**, *Members of the Democratic Gathering Parliamentary Bloc*, at the Parliament in the presence of **Prof. Nasri Diab**, *Attorney at Law*.

February 4, 2019

With the Head of the Progressive Socialist Party



Left to right: Ms. Tatiana Corban, MP Taymour Joumblat, Dr. Riad Obegi & Mr. Pios Coussa

Meeting with **MP Taymour Joumblat**, *Head of the Progressive Socialist Party & Head of the Democratic Gathering Parliamentary Bloc*, at his office.

February 5, 2019

With Members of the Finance & Budget Parliamentary Committee



MP Nicolas Nahhas

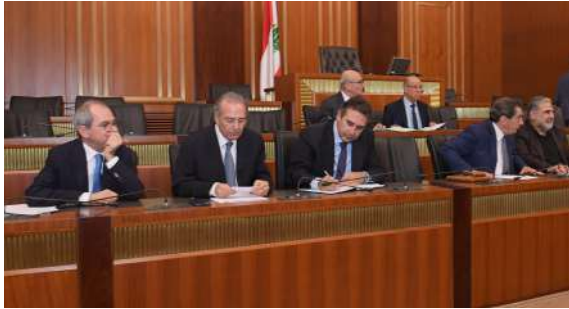


MP Michel Moawad

Meeting with **MP Nicolas Nahhas**, *Rapporteur of the Finance & Budget Parliamentary Committee & Member of the Independent Center Parliamentary Bloc* and **MP Michel Moawad**, *Member of the Finance & Budget Parliamentary Committee & Head of the Independence Movement*, at MP Nahhas's office in Down town Beirut.

February 5, 2019

Discussing the CHO Draft Law in Parliament



Dr. Obegi was invited by the Lebanese Association of Banks to attend Parliament's Joint Committees session headed by **MP Elie Ferzli**, the *Deputy Speaker of the National Assembly*, dedicated to the examination of the CHO Draft Law.

Attendees included 40 Members of Parliament, the Second Vice-Governor of the Central Bank, the Director General of the Ministry of Finance, the General Secretary of the Lebanese Association of Banks & the General Director of the Land Registry at the Ministry of Finance.

An in-depth debate ensued and a decision was made to continue the discussion at a later date.

February 7, 2019



Left to right: MP Ali Bazzi, Dr. Riad Obegi, MP Fouad Makhzoumi & MP Nicolas Nahhas

With the Head of the Lebanon First Parliamentary Bloc



Left to right: Ms. Tatiana Corban, MP Bahia Hariri, Dr. Riad Obegi & Mr. Riad Arslan

Meeting with **MP Bahia Hariri**, *Member of the Future Movement & Head of the Lebanon First Parliamentary Bloc*, at her office in Down Town Beirut.

MP Hariri was Minister of Education (2008-2009)

February 15, 2019

With MP Rola Tabsh Jaroudi



Left to right: Dr. Riad Obegi, MP Rola Tabsh Jaroudi & Mr. Mohamed Alem

Meeting with **MP Rola Tabsh Jaroudi**, *Member of the Future Movement & Member of the Lebanon First Parliamentary Bloc*, at her office in Down Town Beirut, in the presence of **Mr. Mohamed Alem**, *Senior Partner at Alem & Associates*.

February 18, 2019

With MP Paula Yacoubian



Meeting with **MP Paula Yacoubian**, *Independent Candidate*, at her electoral office in Ashrafieh.

February 18, 2019

Left to right: Ms. Tatiana Corban, Mrs. Joumana Hobeika, Dr. Riad Obegi & MP Paula Yacoubian

With MP Samir El Jisr



Meeting with **MP Samir El Jisr**, *Member of the Future Movement & Member of the Lebanon First Parliamentary Bloc*, at the Parliament.

February 20, 2019

Left to right: Ms. Tatiana Corban, Dr. Riad Obegi, MP Samir El Jisr & Mr. Riad Arslan

At the Ministry of Finance



Dr. Obegi and the CHO Team introduced the CHO Project to **Mr. Talal F. Salman**, *Economic Advisor to the Minister of Finance & Project Director of the UNDP Fiscal Policy Advisory and Reform Project*.

February 20, 2019

At the Ministry of Economy & Trade



Dr. Obegi and the CHO Team met with **H.E. Mr. Mansour Bteich**, *the newly appointed Minister of Economy & Trade*.

February 22, 2019

Left to right: Dr. Riad Obegi & H.E. Mr. Mansour Bteich

With MP Farid Haykal El Khazen



Left to right: Dr. Riad Obegi & MP Farid Haykal El Khazen

Meeting with **MP Farid Haykal El Khazen**, *Member of the National Alliance Parliamentary Bloc*, at his residence in Jounieh.

MP El Khazen was Minister of Tourism (2005 -2006)

March 4, 2019

With MP Jamil El Sayyed



Left to right: Dr. Riad Obegi & MP Jamil El Sayyed

Meeting with **MP Jamil El Sayyed**, *Independent Candidate*, at his office in Jnah.

MP/Major General El Sayyed was Head of Lebanon's General Security Directorate (1998 - 2005)

March 4, 2019

At the Ministry of Justice



Left to right: Judge Mayssam Noueiri & Dr. Riad Obegi

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **Judge Mayssam Noueiri**, *Director General of the Ministry of Justice* in the presence of **Judge Razan Hajj Chehade**, *Real Estate Court Judge* and **Prof. Nasri Diab**, *Attorney at Law*.

March 6, 2019

At the Ministry of Economy



Left to right: Dr. Riad Obegi & Mrs. Alia Abbas

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **Mrs. Alia Abbas**, *Director General of the Ministry of Economy*.

March 6, 2019

At the Lebanese Forces Headquarters



Left to right: Dr. Riad Obegi & Dr. Fadi Karam

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **Dr. Fadi Karam**, *Member of the Lebanese Forces and Secretary of the Strong Lebanon Parliamentary Bloc*.

Dr. Karam is a Former Member of the Lebanese Parliament (2012-2018)

April 16, 2019

With the Minister of Telecommunications



Left to right: Dr. Riad Obegi & H.E. Mr. Mohammad Choucair

Dr. Obegi and the CHO Team met with **H.E. Mr. Mohammad Choucair**, *the newly appointed Minister of Telecommunications and Chairman of the Federation of the Chamber of Commerce, Industry & Agriculture in Lebanon* to update him on the progress of the CHO Project and the Draft Law submission.

April 17, 2019

With the Chairman of the Financial Committee of the Chamber of Commerce, Industry & Agriculture of Beirut & Mount Lebanon



Left to right: Dr. Riad Obegi & Mr. Wissam Ariss

Dr. Obegi and the CHO Team met with **Mr. Wissam Ariss**, *Member of the Board & Chairman of the Financial Committee of the Chamber of Commerce, Industry & Agriculture of Beirut & Mount Lebanon*, to introduce the CHO Project.

Mr. Ariss is also *Vice- Chairman of the Board of Ariss Lumiere Group*.

May 3, 2019

With the Deputy Speaker of the Lebanese National Assembly



Left to right: Dr. Riad Obegi & MP Elie Ferzli

Dr. Obegi and the CHO Team met with **MP Elie Ferzli**, *Deputy Speaker of the National Assembly & Member of the Strong Lebanon Parliamentary Bloc*, to submit clarifications on the points raised during the joint committees of February 7, 2019, in preparation for the next session.

May 23, 2019

With MP Anis Nassar



Left to right: MP Anis Nassar & Dr. Riad Obegi

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **MP Anis Nassar**, *Member of the Strong Republic Parliamentary Bloc and Member of the Lebanese Forces Party*, at Banque BEMO headquarters.

July 29, 2019

Meeting with Islamic Officials



H.E. Sheikh Mahmoud Hatab

Dr. Obegi and the CHO Team met with Former Director General of Islamic Endowments in Lebanon to discuss the shariah aspect of the CHO product.

July 30, 2019

At the Embassy of France in Lebanon



Left to right: Dr. Riad Obegi & Mr. François De Ricolfis

Dr. Obegi and the CHO Team met with **Mr. François De Ricolfis**, *Minister Counsellor for Economic Affairs & Head of the Regional Economic Department* at the Embassy of France in Lebanon, to introduce the CHO Project & Draft Law.

September 20, 2019

With the Minister of Finance



Left to right: Mr. Bassam Maamari, MP Ali Bazzi, H.E. Mr. Ali Hassan Khalil, Dr. Riad Obegi & Mr. Riad Arslan

Dr. Obegi and the CHO Team followed up with **H.E. Mr. Ali Hassan Khalil**, *Minister of Finance & Member of the Development and Liberation Party*, on the progress of the CHO Project in the presence of **MP Ali Bazzi**, *Member of Parliament & Member of the Development and Liberation Party* and **Mr. Bassam Maamari**, *CHO ADVISORY SAL Board Member*.

September 26, 2019

**PUBLIC AFFAIRS ACTIVITY
TO PROMOTE THE CHO
PROJECT & DRAFT LAW**

ABROAD

A trip to Paris took place during the last week of January, to make in depth presentations to key French economic experts, in order to prepare the ground and ensure the introduction of the CHO project to worldwide economic forums & the agendas of economic councils.

At the French Economic, Social & Environmental Council



Left to right: Dr. Riad Obegi & Mr. Michaël Christophe

Meeting with **Mr. Michaël Christophe**, *Diplomatic Advisor - office of the President of the French Economic, Social & Environmental Council*, at the Council headquarters.

January 28, 2019

With the President & Chairman of "Le Cercle des Economistes"



Left to right: Dr. Jean-Hervé Lorenzi & Dr. Riad Obegi

Meeting with **Dr. Jean-Hervé Lorenzi**, *President & Chairman of "Le Cercle des Economistes"* which organizes the annual economic forum "Les rencontres Economiques d'Aix-en-Provence", at his office.

January 28, 2019

With the Chairman & Founder of the Crans Montana Forum & Monaco World Summit



Left to right: H.E. Ambassador Jean-Paul Carteron & Dr. Riad Obegi

Lunch with **H.E. Ambassador Jean-Paul Carteron**, *Chairman & Founder of the Crans Montana Forum & the Monaco World Summit*, at the Hotel Plaza Athénée.

January 29, 2019

With the Vice President of the Franco Lebanese Chamber of Commerce



Left to right: Dr. Riad Obegi & Mr. Farid Aractingi

Meeting with **Mr. Farid Aractingi**, *Vice President of the Franco Lebanese Chamber of Commerce*, at Banque BEMO - Paris.

Mr. Aractingi is also VP of Group Renault & Director of Audit, Risk and Organization, Chairman of Renault-Nissan Consulting & President of ECIIA (European Confederation of Institutes of Internal Auditing).

January 29, 2019

With H.E. The Ambassador of Lebanon in France



Left to right: Dr. Riad Obegi & H.E. Ambassador Rami Adwan

Meeting with **H.E. Mr. Rami Adwan**, *Ambassador of Lebanon to France*, at the Lebanese Embassy, in the presence of **Mr. Farid Aractingi**, *Vice President of the Franco Lebanese Chamber of Commerce*.

January 29, 2019

Meeting with Islamic Officials



Left to right: Dr. Riad Obegi & H.E. Sheikh Dr. Ahmad Badreddin Hassoun, Grand Mufti of Syria

Dr. Obegi and the CHO Team held several meetings with Islamic officials to discuss the shariah aspect of the CHO product.

July 30, 2019

At the Planning & International Cooperation Commission (PICC)



Left to right: Mr. Iyad Mohammad, Mr. Fadel Gharzeddine, Dr. Ghada Abbas, H.E. Dr. Imad Al Sabouni, Dr. Riad Obegi & Mr. Bassam Maamari

Dr. Obegi and the CHO Team met with **H.E. Dr. Imad Al Sabouni**, *Chairman of the Planning & International Cooperation Commission (PICC) & Former Minister of Communications & Technology (2007-2014)*, to introduce the CHO Project, in the presence of **Dr. Ghada Abbas**, *Professor at the Higher Institute of Business Administration- HIBA*, **Mr. Fadel Gharzeddine**, *Assistant to the Chairman of PICC*, **Mr. Iyad Mohammad**, *Director of Macroeconomics at PICC* and **Mr. Bassam Maamari**, *CHO ADVISORY SAL Board Member*.

October 1st, 2019

With Mr. Hugo Woestman



Left to right: Mr. Hugo Woestmann & Dr. Riad Obegi

Dr. Obegi met with **Mr. Hugo Woestmann**, *Advisor in Political Functions and Independent Director in the Finance Sector*, to introduce the CHO Project, at his office in Luxembourg.

Mr. Woestmann was formerly Deputy Director General of the European Investment Bank - EIB.

October 9, 2019

**MEETINGS WITH
REGULATORS
& FINANCIAL
INSTITUTIONS**

IN LEBANON

With the Head of the Lebanese Notaries Council



Left to right: Dr. Riad Obegi, Mr. Joseph Bechara & Mr. Alain Yacoub

Dr. Obegi and the CHO Team introduced the CHO Project & Draft Law to **Mr. Joseph Bechara**, *Head of the Lebanese Notaries Council*, in the presence of **Mr. Alain Yacoub**, *Business Development Manager at Banque BEMO Cyprus*.

January 14, 2019

At the Land Registry & Cadastre Directorate



Left to right: Mr. Gabriel Khouri, Dr. Riad Obegi, Dr. Georges Maarawi, & Ms. Tatiana Corban

Dr. Obegi and the CHO Team followed up with **Dr. Georges Maarawi**, *Director General of the Land Registry & Cadastre Directorate at the Ministry of Finance*, on the development of the CHO Project & its Real Estate Assets Management & Valuation Software.

January 16, 2019

With the Chairman of the Lebanese Association of Banks



Left to right: Dr. Joseph Torbey & Dr. Riad Obegi

Dr. Obegi and the CHO Team met with **Dr. Joseph Torbey**, *Chairman of the Association of Banks, Chairman & General Manager of Credit Libanais Group*, at his office in preparation for Parliament's Joint Committees session on February 7.

February 5, 2019

With the Second Vice – Governor of the Central Bank



Left to right: Dr. Saad Andari & Dr. Riad Obegi

Dr. Obegi and the CHO Team met with **Dr. Saad Andari**, *Second Vice - Governor of the Central Bank*, at his office, in preparation for Parliament's Joint Committees session on February 7.

Another meeting took place a few days after the session to discuss the points raised during the joint commissions, in the presence of **Dr. Georges Rbeiz**, *Attorney at Law*.

February 6 & 20, 2019

With the Banking Control Commission of Lebanon - BCCL



BANKING CONTROL COMMISSION OF LEBANON

Dr. Obegi and the CHO Team met with **the Heads of departments of the BCCL** and their team members, at the Central Bank in order to introduce the CHO Project and answer their queries. The attendees included:

1. **Mr. Rabih Nehme**, *Head of Risk Assessment Department*
2. **Mr. Adonis El – Ghoul**, *Head of Real Estate Department*
3. **Mrs. Nouhal Yamout Shatila**, *Head of Regulation, Macro Prudential & Consumer Protection Department*
4. **Mrs. Nehmat Hantas**, *Head of Off- Site Supervision Department*
5. **Mr. Youssef Yazbeck**, *Senior Examiner.*

February 20, 2019

First meeting with the Governor of the Central Bank



Left to right: Dr. Fouad Zmokhol, Dr. Riad Salame, Dr. Riad Obegi & Mr. Adel Satel

Dr. Obegi met with **Dr. Riad Salame**, *Governor of the Central Bank*, to follow up on the discussions which took place during the Parliament's Joint Committees session on February 7, in the presence of **Dr. Fouad Zmokhol**, *President of RDCL World* & **Mr. Adel Satel**, *Chief Risk officer at Obegi Group.*

March 6, 2019

Second meeting with the Governor of the Central Bank



Left to right: Dr. Riad Salame & Dr. Riad Obegi

Dr. Obegi met with **Dr. Riad Salame**, *Governor of the Central Bank*, to delve more deeply into the advantages and the risks mitigators of the CHO Project.

April 9, 2019

With the Commercial & Corporate Banking Division of Local Banks



Left to right: Mr. Fadi Nassar, Dr. Riad Obegi & Mrs. Lama Assi Dandachli

Dr. Obegi and the CHO Team shared views on the CHO Project with the Commercial & Corporate Banking Division representatives of Local Banks. Meetings took place with:

1. **Mr. Fadi Nassar**, *Deputy General Manager & Head of Group Commercial Banking Division at Byblos Bank.*
2. **Mrs. Lama Assi Dandachli**, *Business Line Manager Trading & Manufacturing Unit, Corporate Banking Department at Byblos Bank.*
3. **Mr. Ibrahim Salibi**, *Assistant General Manager, Head of Corporate & Commercial Banking at Bank Audi.*
4. **Mr. Gaby Frangieh**, *Assistant General Manager, Head of Finance, Capital & System Management at Banque BEMO.*

May 21 & 22, 2019

At the Central Bank



Left to right: Dr. Riad Obegi & Mr. Pierre Kanaan

Dr. Obegi and the CHO Team met with **Mr. Pierre Kanaan**, *Director of the Legal Affairs Department*, to submit the clarifications of the points raised during the joint committees of February 7, 2019 in the presence of **Prof. Nasri Diab**, *Attorney at Law/Nasri Diab Law Firm*, **Dr. Georges Abi Rizk**, *Attorney at Law/ Legal Department of the Central Bank* & **Mr. Ray Yazbek**, *Attorney at Law/ Legal Department of the Central Bank.*

June 18, 2019

At the Land Registry & Cadastre Directorate



Left to right: Dr. Riad Obegi & Dr. Georges Maarawi

Dr. Obegi and the CHO Team followed up with **Dr. Georges Maarawi**, *Director General of the Land Registry & Cadastre Directorate at the Ministry of Finance*, on the development of the CHO Project & the Real Estate Assets Management & Valuation Software.

July 11, 2019

With the President of the National Institute of Deposit Insurance



Left to right: Dr. Riad Obegi & Dr. Khater Abi Habib

Dr. Obegi and the CHO Team met with **Dr. Khater Abi Habib**, *President – CEO of the National Institute of Deposit Insurance and Chairman of KAFALAT – Guarantees for Loans to Small & Medium Enterprises*, at his office in the presence of **Mrs. Yolla Serieddine**, *Manager of the Credit Department at KAFALAT*, to provide an update on the progress of the CHO Project and the Draft Law submission.

July 23, 2019

Lunch with Members of the Union of Arab Banks and Banking Control Commission of Lebanon



Left to right: Ms. Tatiana Corban, Mr. Adel Satel, Mr. Bahij Al-Khatib, Mr. Pios Coussa, Dr. Riad Obegi, Mr. Rabih Nehme & Mr. Riad Arslan

Dr. Obegi and the CHO Team met with **Mr. Bahij Al-Khatib**, *Director of Training at the Union of Arab Banks* and **Mr. Rabih Nehme**, *Head of the Risk Assessment Department at the Banking Control Commission of Lebanon*, over lunch to thank them for their support during the 9th Annual Risk Management Forum.

July 26, 2019

At the Economic and Social Council of Lebanon



Left to right: Mr. Charles Arbid & Dr. Riad Obegi

Dr. Obegi and the CHO Team met with Mr. Charles Arbid, *President of the Economic and Social Council of Lebanon*, at his office to provide an update on the progress of the CHO Project and the Draft Law submission.

August 1, 2019

Third meeting with the Governor of the Central Bank



Left to right: Dr. Riad Salame & Dr. Riad Obegi

Dr. Obegi met with **Dr. Riad Salame**, *Governor of the Central Bank* to follow up on the advancement of the CHO Project and discuss the next steps to be adopted in view of the political and economic situation.

September 4, 2019

**MEETINGS WITH
REGULATORS
& FINANCIAL
INSTITUTIONS**

ABROAD

Dr. Riad Obegi travelled to Paraguay in early April, together with **Mr. Robert Jreissati**, *Attorney at Law & President of the Lebanese International Businessmen Association Network L.I.B.A.N.* as well as **Mr. Riad Arslan**, *Chief Advisor - Real Estate/Wealth & Investment Management at Banque BEMO*, to accelerate the legislative process of the CHO Paraguayan Law.

Most meetings were held in the presence of **Mr. Cristian Serrichio**, *Senior Manager – Financial Advisory Services at Deloitte Argentina* & **Mr. Carlos Manuel Bernárdez**, *Assistant Manager – Financial Advisory Services at Deloitte Argentina*.

At VISIÓN Banco



Left to right: Mr. Carlos Manuel Bernárdez, Mr. Riad Arslan, Dr. Riad Obegi, Mr. Beltrán Macchi, Mr. Robert Jreissati & Mr. Cristian Serrichio

Meeting with **Mr. Beltrán Macchi**, *Director of VISIÓN Banco* at his office.

April 1, 2019

At Banco BASA Bank



Left to right: Mr. Robert Jreissati, Dr. Riad Obegi, H.E. Mr. Santiago Peña & Mr. Riad Arslan

Meeting with **H.E. Mr. Santiago Peña**, *Director of Banco BASA* at his office in the presence of **Mr. Gustavo Rivas**, *President of Basa Capital* and **Mr. Alejandro Gómez Abente**, *Director – General Manager of Basa capital*.

H.E. Mr. Santiago Peña was Former Minister of Finance & Former Board Member of the Central Bank of Paraguay.

April 1, 2019

At Banco GNB



Left to right: Mr. Cristian Serrichio, Mr. Robert Jreissati, Mrs. Ana Benítez, Dr. Riad Obegi, Mr. Alvaro Brasa Boccia, Mr. Riad Arslan & Mr. Carlos Manuel Bernárdez

Meeting with **Mr. Alvaro Brasa Boccia**, *Executive Director of Banco GNB* at his office, in the presence of **Mrs. Ana Benítez**, *Administration and Finance Manager*.

April 2, 2019

At Banco ITAÚ



Meeting with **Mrs. Viviana Varas**, *President of the Banco Itaú Executive Committee* at her office, in the presence of **Mr. Raúl Luraghi Arce**, *Institutional Treasurer*.

April 2, 2019

With H.E. The Senator of the Nation



Meeting with **H.E. Mr. Enrique Salyn Buzarquis Cáceres**, *Senator of the Nation & Treasurer of the Authentic Radical Liberal Party*, at the Senate.

Senator Buzarquis Cáceres was Minister of Public Works & President of the Chamber of Deputies of the Republic of Paraguay (2008 – 2009 & 2009 -2010).

April 3, 2019

Left to right: Mr. Robert Jreissati, H.E. Mr. Enrique Salyn Buzarquis Cáceres, Dr. Riad Obegi & Mr. Riad Arslan

At SUDAMERIS Bank



Meeting with **Mr. Jerónimo Nasser**, *CEO of SUDAMERIS Bank & CEO of Abbeyfield Group* at his office, in the presence of **Mr. Francisco Olivera**, *Head of Treasury* and **Mr. Jorge Gross Brown**, *Attorney at Law*.

April 3, 2019

Left to right: Mr. Jorge Gross Brown, Mr. Francisco Olivera, Mr. Robert Jreissati, Dr. Riad Obegi, Mr. Jerónimo Nasser, Mr. Carlos Manuel Bernárdez & Mr. Riad Arslan

At Banco ATLAS



Meeting with **Mr. Juan Carlos Martín**, *Executive Director of Banco ATLAS* at his office, in the presence of **Mrs. Maria Irene de Gavilán**, *Director General* and **Mrs. Sally Emilce Sosa de Molinas**, *Risk Director*.

April 3, 2019

Left to right: Mr. Riad Arslan, Dr. Riad Obegi, Mr. Juan Carlos Martín, Mr. Robert Jreissati, Mrs. Sally Emilce Sosa de Molinas & Mrs. Maria Irene de Gavilán

At Banco BBVA Bank



Meeting with **Mr. Ignacio Sanz y Arcelus**, CEO of the Banco BBVA at his office, in the presence of **Mr. Ricardo Maduro**, Financial Director.

April 4, 2019

Left to right: Mr. Riad Arslan, Dr. Riad Obegi, Mr. Ignacio Sanz y Arcelus, Mr. Robert Jreissati, Mr. Ricardo Maduro & Mr. Carlos Manuel Bernárdez

With the Heads of Treasury of Banks



A meeting was hosted by Banco Itaú at its headquarters with the Heads of Treasury of the following Banks:

- BBVA
- CONTINENTAL
- DO BRASIL
- SUDAMERIS
- VISION
- ATLAS
- FAMILIAR
- ITAÚ

April 4, 2019

At the Central Bank of Cyprus | November 7, 2019



Left to right: Dr. Riad Obegi & Mr. Constantinos Herodotou

Dr. Obegi met with **Mr. Constantinos Herodotou**, Governor of the Central Bank of Cyprus, to introduce the CHO Project. The discussion focused on the CHO Tier II Capital version which could be more appealing to the Cypriot market.

November 7, 2019

**CONFERENCES,
LECTURES &
DEBATES**

LEBANON

The Harvard Business Club Of Lebanon Hosted A Debating Lecture About The “Certificat Hypothécaire Obegi”



The Harvard Business Club of Lebanon hosted a debating lecture on February 12, 2019 at Hotel Sofitel Le Gabriel in Achrafieh, to introduce the CHO Project and Draft Law to its members as well as the Harvard Business School Alumni, in the presence of Obegi Group & Banque BEMO Executives and team members.



The meeting began with a welcoming note by **Dr. Habib Zoghbi**, *President of Harvard Business School Club of Lebanon & Honorary President of Harvard Alumni Association of Lebanon* and was followed by Dr. Obegi's presentation of the CHO project.

A comprehensive discussion ensued afterwards between the participants & Dr. Obegi, and continued throughout the reception.

February 12, 2019

At the Université Antonine in Hadath - Baabda



The Faculty of Business Administration at the Université Antonine (UA) in collaboration with Obegi Group organized a seminar entitled **"Growing the Economy through Real Estate Bankarization"** on April 11 to introduce the CHO Project and Draft Law to the Antonine order, faculty members and students.

The seminar began with the intervention of *Prof. Georges Nehme, Dean of the Faculty of Business Administration* about **"Lebanon's Macroeconomic Indicators"** and was followed by Dr. Obegi's explanation about the CHO Project.

A comprehensive discussion ensued afterwards between the participants and both Prof. Nehme and Dr. Obegi.

Some 90 people attended the seminar, including Université Antonine's President **Father Michel Jalakh**, Former Minister of Economy and Former Minister of Finance **H.E. Mr. Damianos Kattar**, the University Vice Rectors, Faculty Members and students, Obegi Group & Banque BEMO Executives.

April 11, 2019



Left to right: Prof. Nidaa Abou Mrad, Father Jean Al Alam, Father Michel Jalakh, Dr. Riad Obegi, H.E. Mr. Damianos Kattar & Prof. Georges Nehme

This event was featured in the press. Some of the press articles can be viewed by clicking on the links below:

- [Alkalima Online](#)
- [National News Agency](#)
- [Elnashra](#)
- [Lebanese-forces.com](#)

At the Residence des Pins

INSTITUT FRANÇAIS **BANQUE BEMO**

Dans le cadre du cycle de débat d'idées organisé par l'Institut français du Liban avec le soutien de la banque BEMO. Vous êtes cordialement invités à la rencontre avec:

François Bourguignon
 professeur d'économie
 ancien vice-président et économiste en chef de la Banque mondiale

sur le thème

Mutations de la mondialisation
 précédée d'une intervention intitulée
 « L'innovation financière comme vecteur de la mondialisation »
 par Riad B. Obegi, PDG de la banque BEMO

Mercredi 22 mai 2019 - 19h
 Résidence des Pins
 Suivie d'un cocktail

RSVP : bureau@iflban.com
 Un service de valetier sera disponible à l'entrée



The Embassy of The French Republic and the French Institute in Lebanon with the support of Banque BEMO, hosted a conference/debate with former *Senior Vice President of the World Bank in Washington (2003 - 2007)* and professor of economics Mr. François Bourguignon on the theme, **"The Mutation of Globalization"**.

The debate was preceded by Mr. Riad Obegi's talk entitled, **"Financial innovation as a vector of globalization"** which is at the essence of the CHO Project.

A comprehensive discussion ensued afterwards between the attendees and both Mr. Bourguignon and Mr. Obegi.

May 22, 2019

At the Lebanese Diaspora Energy Conference



Left to right: Dr. Charbel Cordahi, Ms. Rachel Alameddine, H.E. Mr. Mansour Bteich, Mr. Jacques Sarraf, Dr. Riad Obegi & Mr. Redwan Zaouk.

Recognizing the value of the Lebanese diaspora around the world and the need to foster Lebanon's relationship with them on meaningful and sustainable grounds, the **Lebanese Ministry of Foreign Affairs and Emigrants** led by **H.E. Mr. Gebran Basil** hosted under the Patronage of **The President of The Lebanese Republic General Michel Aoun**, its 6th annual and local edition of the Lebanese Diaspora Energy - LDE Conference in Beirut on June 7, 8 and 9.



to share perspectives and innovative solutions to local problems.

Dr. Obegi had the opportunity to introduce the CHO Project, as an innovative financial solution which enhances economic growth and supports the reconstruction of the Levant on a panel entitled "**Reconstruction and Modernization of the Levant**", moderated by **Dr. Charbel Cordahi**, *Economist & Senior Financial Leader*. The panelists alongside Dr. Obegi were **H.E. Mr. Mansour Bteich**, *Minister of Economy & Trade*, **Mr. Jacques Sarraf**, *Chairman of MALIA Holding SAL & Chairman of the Global Lebanese Investors* and **Mr. Redwan Zaouk**, *COO of EMAAR Middle East*.

Panelists shared valuable insights on available opportunities in the Levant region and focused on Lebanon as a hub for international reconstruction efforts, while highlighting boundless opportunities for the Lebanese Diaspora to partner with stakeholders for the reconstruction efforts. They presented integrated and holistic approaches to restore infrastructure and services at all levels.

The Video of the Panel and the pictures can be viewed by clicking on the link below:

[LDE Facebook page](#)

June 7 & 8, 2019

The conference gathered many local authorities and distinguished Lebanese Diaspora figures in order to discuss how to turn the challenges Lebanon is facing into opportunities, while engaging the diaspora in the strategic national plans of reform and development.

The LDE conference provided its platform to Lebanese decision makers, entrepreneurs, investors, physicians and businessmen from various sectors to explore best practices in development, while creating a unique occasion

At the 9th Annual Risk Management Forum in Arab Banks



Commission of Lebanon organized its “9th Annual Risk Management Forum in Arab Banks” on July 4 and 5, 2019 at the Coral Beach Hotel in Beirut, in the presence of representatives from the Basel Committee Secretariat - Switzerland and an influential group of local, Arab and International speakers.

Dr. Riad Obegi had the opportunity to attend the forum as a keynote speaker introducing the CHO Project as an innovative financial tool that helps reduce risks and contributes to economic growth.

In response to the Global Financial Crisis (GFC), the Basel Committee on Banking Supervision (BCBS) introduced a comprehensive and wide-ranging strengthening of global bank standards, most notably through the Basel III framework.

The ultimate objective of this framework is to ensure minimum standards of resilience so that financial firms are less likely to fail, and to reduce the impact on the financial system and the economy in case they do.

In this regard, the Union of Arab Banks in collaboration with the Banking Control

The Forum addressed key challenges that Arab banks face, and delivered a good understanding of how banks incur and manage risks, which provided the background to more efficient ways that should be used to mitigate each type of Risk.

The pictures, presentations and speakers biographies can be viewed by clicking on the links below:

[Union of Arab Banks Facebook page](#)



Left to right: Mr. Rabih Nehme, Mr. Marc Farag, Mr. Neil Esho, Mr. Mohammad Ibrahim Fheili & Dr. Riad Obegi

- **Mr. Rabih Nehme**, Head of Risk Assessment Department at the Banking Control Commission of Lebanon
- **Mr. Marc Farag**, Member of Basel Committee Secretariat at Bank of International Settlements in Basel – Switzerland
- **Mr. Neil Esho**, Deputy Secretary General of Basel Committee at Bank of International Settlements in Basel – Switzerland
- **Mr. Mohammad Ibrahim Fheili**, Risk & Capacity Building Specialist - Lebanon

July 4, 2019

Professor Jean Francois Goux visits Lebanon as a guest speaker at the CHO Conference”.



Jean François Goux is professor emeritus at the Faculty of Economics and Management of Université Lumière Lyon 2, where he headed the “finance and banking” division and collaborated in the research activities of the GATE - CNRS laboratory.

He has trained many PhD holders in economics. A specialist in monetary and financial macroeconomics, he published several books and numerous articles about these topics.

He currently serves as an expert at the French Ministry of Higher Education, Research and Innovation (MESRI).

Lunch in honor of Professor Jean Francois Goux



From left to right: Dr. Riad Obegi, Dr. Samir Nasr, Prof. Jean François Goux & Dr. Charbel Cordahi



From left to right: Mr. Francois De Ricolfis, Dr. Joseph Gemayel, Mr. Farid Meshaka, Mr. Charles Abou Adal, Mrs. Joumana Hobeika & Dr. Riad Obegi

Dr. Obegi hosted a lunch in honor of **Professor Jean Francois Goux**, *Professor Emeritus at the University of Lumière Lyon II* and his family at Liza Restaurant in Achrafieh, on the occasion of his visit to Lebanon and his speech at the conference which was held at Université Saint-Joseph (USJ) on “The impact of the CHO project on the Lebanese economy”.

September 19, 2019



From left to right: R.F. Dr. Salim Daccache, S.J., Prof. Jean François Goux & Dr. Riad Obegi



From left to right: Dr. Charbel Cordahi, Dr. Roger Melki & Mr. Samih Saade



From left to right: Mr. Claude Khayat, Prof. Jean François Goux, Mrs. Muriel Goux, Mr. Jules Felix Goux & Mr. Pios Coussa



From left to right: Mr. Roy Faraj, Ms. Tatiana Corban, Dr. Joseph Gemayel, Dr. Riad Obegi, Mrs. Joumana Hobeika & Mr. Toufic Corban



From left to right: Dr. Joseph Gemayel & Mr. Michel Helou



From left to right: Mr. Mouayed Makhlof, Mr. Bassam Maamari, Mr. Marcel Rached & Mr. Robert Jreissati

CHO Conference at USJ



At the invitation of the Rector of the Université Saint Joseph de Beyrouth, **R.F. Dr. Salim Daccache** - S.J., the USJ's Faculty of Economic Sciences and the Alumni Association of the Faculty organized a conference entitled, "Certificat Hypothécaire Obégi (CHO): une innovation bancaire comme solution pour les pays émergents et son impact sur le Liban", under the patronage and attendance of the Minister of Economy and Trade **Mr. Mansour Bteish**.

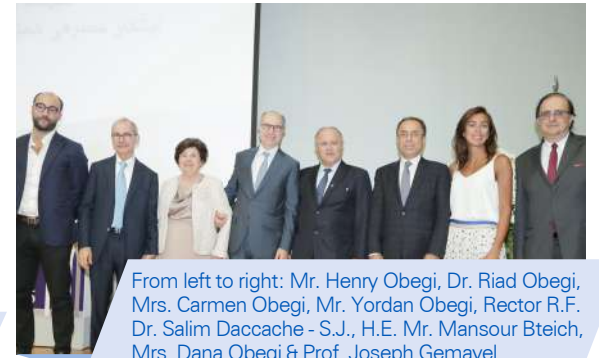
The conference was attended by **Dr. Riad Obegi**, Chairman of CHO ADVISORY SAL, **Professor Jean-François Goux**, Professor Emeritus at the University of Lumière Lyon II, **Dr. Samir Nasr**, President and Managing Director of ECE Consultants, and the economist **Dr. Charbel Cordahi** who moderated the seminar, as well as professors, students and those involved in economic affairs.

At the end of the conference, the **Bechara and Carmen Obegi Award for Entrepreneurship and Innovation 2020** was launched for students wishing to participate. Winners will be announced next year.

September 19, 2019



From left to right: Prof. Jean François Goux, Dr. Riad Obegi, Dr. Samir Nasr & Dr. Charbel Cordahi





From left to right: Mr. Henry Obegi, Dr. Riad Obegi, Mrs. Carmen Obegi, Mr. Yordan Obegi, Rector R.F. Dr. Salim Daccache - S.J., H.E. Mr. Mansour Bteish, Mrs. Dana Obegi & Prof. Joseph Gemayel



The conference hosted around 250 attendees including officials, economists, professors, students and those involved in economic affairs.





H.E. Mr. Mansour Bteich, Minister of Economy & Trade:
 "Innovation is a fact that was proved by the achievements of the Lebanese around the world, and Dr. Riad Obegi is a good example, especially when he submits the **Certificat Hypothécaire Obegi** in his doctoral thesis, a concept that we commend for its importance in boosting economies."

[Click to watch Minister Bteich's speech](#)  





Rector R.F. Dr. Salim Daccache - S.J., President of Université Saint-Joseph:
 "The CHO is not only a great economic and banking tool, but an economic and financial vision that will mobilize the markets and the economic future of Lebanon."

[Click to watch Dr. Daccache's speech](#)  





Dr. Riad Obegi, Chairman of CHO ADVISORY SAL:
 "One must have the courage to be generous and not waste one's life in greed. We buried 95% of our talents. We need trust, more trust, always trust and we will be saved.
 We hope that the parliamentary committees will study the CHO bill and that it will be adopted as a law within less than a year, because it is the right time to adopt such a law amid the economic crisis we are going through, due to its positive impact on the banking and economic situation."

[Click to watch Dr. Obegi's speech](#)  



Professor Jean-François Goux, Professor Emeritus at the University of Lumière Lyon II:
 "The CHO is a banking tool that will contribute to the increase in the supply of credit, especially since its cost will decrease, and therefore its implementation would have a positive impact on the Lebanese economy and on the macroeconomic level. We can expect sustained growth in economic activity."

[Click to watch Professor Goux's speech](#)  





Dr. Samir Nasr, President and Managing Director of ECE Consultants:
 "The implementation of the CHO Project will help boost economic activity by improving the purchasing power of its users, and will contribute to improving financial inclusion by introducing a new financial product that will be available to property owners, and may lead to higher government revenues as a result of economic activity."

[Click to watch Dr. Nasr's speech](#)  



Dr. Charbel Cordahi, Economiste:
 "The economic crisis we are experiencing may be exacerbated, hence the importance of the CHO innovation which will accelerate growth, increase investments and create jobs. Adopting this project would contribute to the development of our country."

[Click to watch Dr. Cordahi's speech](#)  



Launching of the Bechara and Carmen Obegi Award for Entrepreneurship and Innovation 2020.

From left to right: Dr. Riad Obegi, Mrs. Carmen Obegi, Mr. Yordan Obegi, & Mrs. Dana Obegi

[Click to watch the launching of the award](#)  

MEDIA COVERAGE OF THE CONFERENCE

- [National News Agency](#)
- [Daily Economic News](#)
- [Al Markaziya](#)
- [Alloubnaniya](#)
- [El Shark newspaper](#)
- [Al Morakeb Al Mali](#)

**CONFERENCES,
LECTURES &
DEBATES**

ABROAD

At the French Economic, Social & Environmental Council



Left to right: Dr. Riad Obegi, Ambassador Rami Adwan & Mr. Farid Aractingi

Under the Patronage of the *Ambassador of Lebanon to France Mr. Rami Adwan*, the Franco - Lebanese Chamber of Commerce headed by **Mr. Gaby Tamer** organized a Colloquium about the CHO entitled, “*Certificat Hypothécaire Obegi: Une innovation bancaire au service de la croissance*” at the French Economic, Social & Environmental Council in Paris on March 8, 2019.

The meeting began with a welcoming note by **Mr. Farid Aractingi**, *Secretary General of the Franco - Lebanese Chamber of Commerce*, followed by a speech by *Ambassador Rami Adwan* and Dr. Obegi’s insights about the CHO project.

A comprehensive discussion ensued afterwards between the participants & Dr. Obegi.

March 8, 2019

Club des Dirigeants de Banques et Etablissements de Crédit d’Afrique Summer Forum



Left to right: Ms. Tatiana Corban, Mr. Mohammed Yassir Houmame, Dr. Riad Obegi & Mr. Olivier Krauss



Left to right: Dr. Riad Obegi & Mr. Stève Gentili

The Club des Dirigeants de Banques et Etablissements de Crédit d’Afrique led by **Mrs. Aissata Kone Sidibe**, *Director General of Coris Bank International - Mali*, hosted their annual summer forum under the theme, “**Au-delà de la banque, construire des partenariats d’avenir**” in collaboration with the BRED headed by **Mr. Stève Gentili** & the ABPCD led by **Mrs. Catherine Barbero**, in Paris on June 27 & 28, 2019.

The Club des Dirigeants des Banques et d’Etablissements de Crédit d’Afrique forum aims at meeting the needs of its members in terms of information and training, as well as encouraging and facilitating the reflection of African bankers upon the goals to be achieved and the means to be implemented.

June 27 & 28, 2019

**Club des Dirigeants de Banques et Etablissements de Crédit d'Afrique
Summer Forum (Continued)**

Dr. Obegi introduced the CHO Project as an innovative financial tool within a session entitled **"Forum de Libre expression parlons "Decouvertes"**, where international panelists participated and presented their innovations, namely **Mohammed Yassir Houmame**, *Managing Director* of Caciopee (Morocco), **Etienne Vauchez**, *CEO* of **Export Enterprises** (France), **Gaspard Delassus**, *Project Manager* at **Export Enterprises** (France), **Aristide Ouattara**, *Head of Risk Advisory for Francophone Africa* at **Deloitte** (France), **Thierry Lacroix**, *Head of Business Development Africa* at **Deloitte** (France), and **Olivier Krauss**, *Spora Banking* (France).

The forum was followed by a group visit to the French National Assembly.



Left to right: Mr. Samir Aita, Mr. Ahmed Ali Kotoko & Dr. Riad Obegi

Mr. Samir Aita
President of the Circle of Arab Economists,
Mr. Ahmed Ali Kotoko
Program Specialist at the International Organization of La Francophonie – OIF



Left to right: Mr. Rizwan Haider & Dr. Riad Obegi

Mr. Rizwan Haider
Former Director General of Orabank in Benin



Left to right: Dr. Riad Obegi & Mr. Chékou Oussouman

Mr. Chékou Oussouman
Program Specialist at the International Organization of La Francophonie - OIF

At The Crans Montana Forum

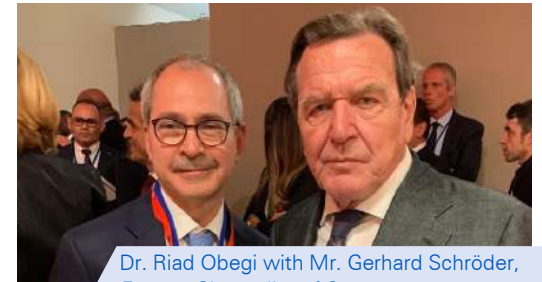


The CHO Project at the Business Forum about the "Economic Cooperation between the Kingdom of Morocco and the Horn of Africa", Dakhla - Morocco.

Dr. Riad Obegi had the opportunity to present the CHO Project during a Business Forum organized by the Crans Montana Forum in cooperation with the Confédération Générale des Entreprises du Maroc (CGEM), entitled **"Stimulating Investment & Strengthening Trade"**, on the occasion of its Forum on Africa & South-South Cooperation. The Forum gathered business and economic decision-makers from the Kingdom of Morocco and East African countries to address ways of strengthening investment and trade between these regions of Africa.

Dr. Obegi also met with some of the participants and organizers of the Forum.

March 16, 2019



Dr. Riad Obegi with Mr. Gerhard Schröder, Former Chancellor of Germany



Dr. Riad Obegi with Mr. Pierre Emmanuel Quirin, President of Crans Montana Forum

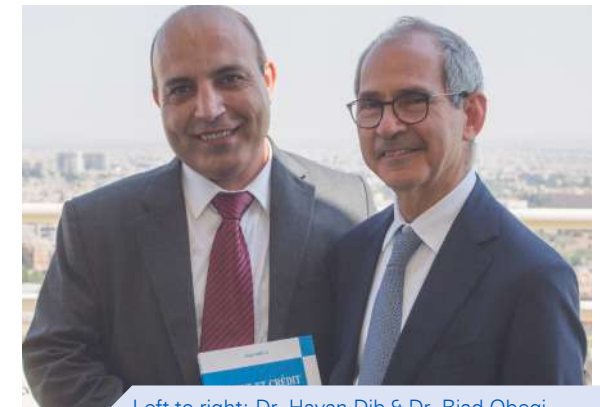
In-House Conference for Banque Bemo Saudi Fransi (BBSF) Community



Dr. Obegi introduced the CHO Project to Banque Bemo Saudi Fransi- BBSF community at Cham Hotel in Damascus, Syria.

August 21, 2019

At the Higher Institute of Business Administration (HIBA)



Left to right: Dr. Hayan Dib & Dr. Riad Obegi

The Higher Institute of Business Administration (HIBA) in Damascus hosted a lecture on the Certificat Hypothecaire Obegi to introduce it to its faculty members and students.

Dr. Riad Obegi had the opportunity to speak about the CHO Project, presenting it as an innovative financial solution which enhances economic growth.

Around one hundred attendees participated in the lecture including the *Former Governor of the Central Bank of Syria* **Dr. Dureid Durgham**, *The*

Head of the Banking Commission of Syria **Mrs. Maysa Sabrin**, *the Dean of HIBA* **Dr. Hayan Dib**, faculty members and students, as well as CHO Advisory SAL and BBSF Executives.

Following the presentation, a comprehensive discussion ensued between the participants and Dr. Obegi who shared valuable insights on the benefits of the CHO.

August 30, 2019

A CHO Conference at the Syrian Business Council (SBC)

A private conference was held at the Sheraton Hotel in Damascus, bringing together businessmen, bankers (Chairmen & CEOs) as well as public office representatives including the Central Bank of Syria.



October 1st, 2019

Dr. Riad Obegi had the opportunity to introduce the CHO Project, presenting it as an innovative financial solution which enhances economic growth and highlighting its important potential in the reconstruction of Syria.

Following the presentation, a comprehensive discussion ensued between the participants and Dr. Obegi, who shared valuable insights on the benefits of the CHO.



Conference with Cypriot Official Authorities and Banks



A private conference was held at the Leventis Gallery in Nicosia, hosted by **Dr. Shadi Karam**, *Chairman of AstroBank and CHO ADVISORY SAL Board Member*, to present the CHO to Cypriot official authorities and banks.

The conference was attended by the *Minister of Finance of Cyprus* **Mr. Harris Georgiades**, the *Deputy Minister of Shipping of Cyprus* **Mrs. Natasa Pilides**, the *President of the Association of Cyprus Banks* **Dr. Michael Kammass** as well as Chairmen and CEOs of Cypriot banks.

Dr. Riad Obegi had the opportunity to introduce the CHO Project as an innovative financial solution which enhances economic growth, while focusing on the Tier II Capital version which could be more appealing to the Cypriot market.

September 30, 2019



From left to right: Mr. Constantinos St. Loizides – Chairman of the Executive Committee & Managing Director of AstroBank, Dr. Shadi Karam, Mrs. Natasa Pilides – Shipping Deputy Minister, Dr. Riad Obegi & H.E. Mr. Harris Georgiades – Minister of Finance



From left to right: Dr. Shadi Karam, Mr. Michalis Michael – Chairman of Invest Cyprus, Mr. Marios Tannousis – Deputy Director General of Invest Cyprus, Mr. Yannis Matsis – CEO of Hellenic Bank & Dr. Riad Obegi



From left to right: Dr. Shadi Karam, Mr. Costas Argyrides – CEO of CDB Bank, Dr. Riad Obegi & Dr. Michael Kammass – Director General of the Association of Cyprus Banks



From left to right: Dr. Shadi Karam, Mr. Konstantinos Koutentakis – Managing Director of Alpha Bank Cyprus & Dr. Riad Obegi

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CHO
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- ▶ MRS. TAMARA ABI RAAD
- ▶ MR. NAJI ABOU AADAL
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