

BANK AUDI S.A.L. – AUDI SARADAR GROUP

Bab Idriss - Omar Daouk Street
Bank Audi Plaza, P.O. Box 11-2560
Beirut - Lebanon

INFORMATION STATEMENT

October 7, 2011

Dear Global Depositary Receipt Holder:

Reference is hereby made to the Amended and Restated Deposit Agreement dated May 10, 2010 (as may be amended from time to time, the “**Deposit Agreement**”) between Bank Audi s.a.l. – Audi Saradar Group (the “**Bank**”) and Deutsche Bank Trust Company Americas, in its capacity as depositary (the “**Depositary**”) relating to Global Depositary Receipts issued in respect of common shares of the Bank (the “**GDRs**”), each GDR representing one common share, nominal value L.L. 1,254 per common share (the “**Common Shares**”). Capitalized terms used herein without otherwise being defined shall have the respective meanings assigned thereto in the Deposit Agreement.

The Depositary, as the shareholder of record of Common Shares evidenced by GDRs, has received notice of the Extraordinary General Meeting of Shareholders of the Bank to be held on October 24, 2011 (the “**General Meeting**”), at the Bank’s head office in Beirut, which (among other things) sets forth the agenda for such General Meeting. References in this Information Statement (this “**Information Statement**”) to the “**Holder**” of any GDR shall mean the person registered as a holder on the books of the Depositary. In accordance with Clause 13 of the Deposit Agreement and Condition 23 of the GDRs, a copy of such notice and agenda is being sent hereby to each person who is a Holder on October 07, 2011, which is the record date (the “**Record Date**”) established by the Depositary for this purpose (which is as near as practicable to October 21, 2011, being the corresponding record date set by the Bank in respect of the General Meeting).

As set forth in such notice, at the General Meeting, shareholders of the Bank, including the Depositary, will be asked to consider and vote upon the following agenda for purposes of obtaining required confirmations of certain actions approved at the Extraordinary General Meeting of the Shareholders of the Bank held on July 25, 2011 (the “**July EGM**”):

1. Verification of the completion of the procedures for the increase in the Bank’s capital through the exercise of Stock Options in accordance with Resolution No. 1 adopted by the July EGM.

Each Holder is hereby requested to return to the Depositary voting instructions, as provided in this Information Statement, by which such Holder may give instructions to the Depositary to vote for or against the resolution specified in such agenda.

After careful consideration, the Board of Directors of the Bank recommends a vote in favor of such resolution.

Yours very truly,

Raymond Audi
Chairman – General Manager
Bank Audi s.a.l. – Audi Saradar Group

Bank Audi ^{TS}



Audi Saradar Group

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AVAILABLE INFORMATION

No person has been authorized to give any information or to make any representation other than those contained in this Information Statement, and, if given or made, such information or representation must not be relied upon as having been authorised by the Bank. No delivery of this Information Statement nor any offer or distribution of any securities to which this Information Statement relates shall, under any circumstances, create any implication that there has been no change in the affairs of the Bank since the date of this Information Statement or that any information contained or referred to herein is correct as of any time subsequent to the date as of which it is given. This Information Statement does not constitute the solicitation of a proxy to or from any person in any jurisdiction to or from whom it is unlawful to make such offer or solicitation within such jurisdiction.

VOTING RIGHTS OF HOLDERS

In accordance with Condition 12 of the GDRs, the Depositary is seeking voting instructions from the Holders in order to exercise or cause to be exercised the voting rights in respect of the Deposited Shares as directed by such voting instructions to the extent permitted by Lebanese Law.

Common Shares which have been withdrawn from the deposit facility under the Deposit Agreement and transferred on the Bank's register of members to a person other than the Depositary or its nominee may be voted by the registered owner thereof; however, Holders may not receive sufficient advance notice of the General Meeting to enable them to withdraw Deposited Shares and vote at the General Meeting.

SUMMARY BACKGROUND INFORMATION

On July 25, 2011, the Extraordinary General Meeting of Shareholders of the Bank resolved to issue 962,830 Common Shares reserved to the owners of Stock Options who have exercised their Stock Options.

On September 14, 2011, the Central Bank of Lebanon, acting through its Central Council, approved the resolutions passed at the July EGM.

In accordance with applicable regulatory procedures, the Bank has transferred the amount of the capital increase to a special account opened at the Central Bank of Lebanon for this purpose.

The external auditors of the Bank are expected to deliver on the date of the EGM a report stating that all the procedures relating to the aforementioned capital increase were correctly achieved.

Based on the above, and in accordance with applicable Lebanese Law, the General Assembly must verify the completion of the procedures for the increase in the Bank's capital through the exercise of Stock Options in accordance with Resolution No. 1 adopted by the July EGM (and confirm the entry into effect of the resulting modification of the Bank's By-Laws and the listing of issued shares).

VOTING INSTRUCTIONS

Each Holder is hereby requested to return to the Depositary voting instructions, in the form provided separately by the Depositary for this purpose, by which such Holder may give instructions to the Depositary to vote for or against each and any resolution specified in the agenda for the General Meeting.

In order for a voting instruction to be valid, the above-mentioned form of voting instructions must be completed and duly signed by the respective Holder (or in the case of instructions received from the clearing systems should be received by authenticated SWIFT message or market standard authenticated message format) and returned to the Depositary by the date that the Depositary shall specify in such form of voting instructions.

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For information regarding the Bank, Holders are advised to review the following documents:

- The Bank's Annual Report for 2010; and
- The consolidated unaudited financial statements of the Bank as of and for the six-month period ended June 30, 2011.

Copies of these documents (in Arabic or English, or both, as the case may be) may be obtained free of charge from the Bank and the Depositary at the addresses set forth below:

The Depositary:

Deutsche Bank Trust Company Americas
Winchester House
1 Great Winchester Street
London EC2N 2DB
Attn: Mr. Stanley Jones

The Bank:

Bank Audi s.a.l. – Audi Saradar Group
Bab Idriss
Omar Daouk Street
Banque Audi Plaza, P.O. Box 11-2560
Beirut
Lebanon
Attn: The Corporate Secretary

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