

CRS Client Communication

To help fight against tax evasion and protect the integrity of tax systems, governments around the world are introducing a new information-gathering and reporting requirement for financial institutions. This is known as the Common Reporting Standard ("the CRS").

Under the CRS and by virtue of the applicable laws and regulations in Lebanon (the "Laws"), we are required to determine where you are "tax resident" (this will usually be where you are liable to pay income or corporate taxes). We will base this on the information you provided us with as well as on the information we already have in our books and records.

If the information that you provided or will provide identifies you as a reportable person (having a tax residency outside the country where you bank), we are required as per the Laws to report annually certain information in relation to your account (e.g. name, address, country of tax residence, tax identification number, account balance, payments, etc.) to the competent local tax authority. The competent local tax authority will subsequently and automatically exchange this information with the competent tax authority of the country in which you are tax resident.

Syrian Lebanese Commercial Bank, may contact you in due course to obtain additional information or update the related information we have concerning you in our books and records.

Please note that this communication is for information only and shall not be considered in any case as a tax advice. Kindly contact your tax adviser if you have any questions or uncertainties about your tax obligations.

For more information, you may visit www.oecd.org/tax/automatic-exchange and read the applicable local laws and regulations on the subject.

Thank you for your usual cooperation.

SYRIAN LEBANESE COMMERCIAL BANK. SAL.