

YAMIN GROUP



ANNUAL REPORT

2022




TABLE OF CONTENTS

02	Who We Are
03	Milestones
05	Vision, Mission and Core Values
06	Chairman's Message
07	Board of Directors
08	Proactive Leadership
09	Organizational Chart
10	Human Capital Management
15	Compliance & Controls
16	Health, Safety and Environment
20	Quality Management System
22	Corporate Social Responsibility

WHO WE ARE

THE YAMIN GROUP

The Yamin Group is a family-owned business that was founded 35 years ago by Mr. Alfred Yamin and is now managed and owned by his sons, Messrs. Antonio, Oscar, and Edgar Yamin.

In 2005, the Yamin Group made a significant expansion by purchasing "Liquigas Liban SAL" (Liquigas), an Italian company that was incorporated in Lebanon in 1964. In 2017, the Group achieved another major milestone in its expansion plan with the acquisition of "The Coral Oil Company Limited" (Coral), a British company that has been in operation since 1925 and has had a Lebanese branch registered since 1926, initially as SHELL.

Liquigas and Coral are the primary operating companies within the Yamin Group and over the years have become major players in the business of importing, storing and distributing high-quality petrochemical products to both wholesalers and retailers within the Lebanese market. The Group has become a leading player in the petroleum sector in Lebanon in relation to Gasoline, Diesel, and Jet A-1 through strategic supplies from well-known European refineries such as Sarlux in Italy and Hellenic in Greece.

Since 1950, Coral has been in business partnership with "British Petroleum" (BP), a multinational oil and gas pioneer, and is the exclusive lube agent for BP in the Lebanese market.

In 2018, Liquigas formed a business partnership with "World Fuel Services" (WFS), a major Energy, Commodities and Services company based in the US. As part of this partnership, Liquigas became the exclusive Jet A-1 provider for WFS' international airline clients (e.g. Air France and British Airways) at Beirut Rafic Hariri International Airport. Additionally, Liquigas is the exclusive Jet A-1 supplier for several Lebanese importers, including Total Energies Lebanon.

In 2019, Liquigas became the authorized distributor of ExxonMobil lubes in the Lebanese market through their business partner "Arabian Petroleum Supply Company" (APSCO), a Saudi Arabia-based company that has been a strategic partner of ExxonMobil in the region for 60 years.

As per IPSOS, Lebanese consumers' preference for Coral has been consistently growing, making it the #1 destination for Gasoline needs among Lebanese brands.

The Yamin Group has always conducted its business with the utmost transparency and in compliance with applicable laws and regulations, including international regulations and directions from the U.K. and U.S.

MILESTONES

1964

- Alfred Yamin recognized the growing demand for energy and diversified his family business by starting a small-scale local distribution of Gasoline and Diesel using just two trucks.



1987

- Alfred Yamin expanded his fleet and received support from his three children, Antonio, Oscar and Edgar, while they were still studying.



1991

- Establishment of YAFCO, a local petroleum distribution company with six trucks distributing Gasoline and Diesel to 36 gas stations.
- Through perseverance, expertise and integrity, the distribution business expanded and penetrated the wholesaler market by 1996.



1997

- The fleet expanded to 10 trucks servicing 70 gas stations.
- SOMOCO was established to serve the wholesale business.



2002

- The Yamin Group entered the storage business by renting two tanks in the Dora Terminals area.
- YAFCO's retail business grew to serve 140 gas stations
- SOMOCO's wholesale business expanded to reach 200 wholesale clients.



2005

- The Yamin Group acquired Liquigas Liban SAL with a storage capacity of 20 million liters for clean refined products.



2008

- Completion of Liquigas Phase 1 Terminal capacity expansion project, increasing capacity to 32 million liters.



4 million liters

2013

- Liquigas commissioned a new LPG plant under the Yamin Group's direction with a storage capacity of 4 million liters of Butane and Propane.



45 million liters

2015

- Completion of Liquigas Phase 2 Terminal capacity expansion project to reach 45 million liters.
- Upgrade of the firefighting system in compliance with NFPA requirements via the British Global Leader "Angus Fire".

2017

- The Yamin Group acquired The Coral Oil Company Limited with a storage capacity of 80 million liters for clean refined products.
- Coral is a strategic ally of British Petroleum (BP) in the Lubes and Jet A-1 business since 1950.



2018

- The Yamin Group introduced major enhancements to the SMS Company (Station Management Services), which is part of the Group.
- A 5000 m2 workshop was constructed to expand the services offered by The Coral Oil Company Limited network of stations and fleet.



2018

- Liquigas became a business partner with the largest worldwide Jet A-1 (Aviation) business, the “World Fuel Services” (WFS).



2019

- Liquigas signed a strategic business partnership with APSCO for Mobil1 lubes distribution. APSCO is a strategic partner of ExxonMobil in the region.



2020

- Petro-One was expanded in order to respond to the growing retail demand for products from businesses, hospitals, embassies, manufacturers and bakeries.



2021

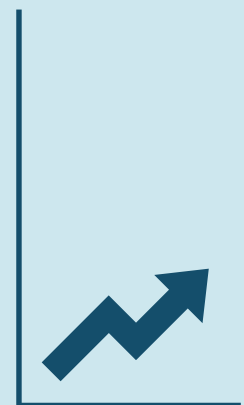
- Coral upgraded its fire system in compliance with applicable NFPA requirements through “Angus Fire,” a British global leader in the firefighting industry, to ensure that all safety regulations and standards are met.



2022

- Today, Yamin Group, employs 800 people and serves over one-third of the local demand for Gasoline, Diesel and Jet A-1.
- Coral Lab, a subsidiary of Yamin Group, became part of the inter-laboratory comparisons organized by Total Energies Refining & Chemicals.
- Improvements made to the terminal Jet A-1 filtration system through the installation of a new filtration system designed and supplied by “Facet Filtration Group,” a global leader in aviation fuel filtration.
- Completion of Coral Phase 1 Terminal capacity expansion project reaching a capacity of 195 million liters with the construction of new storage tanks designed and built to American Petroleum Institute standards (API 650), and equipped with a cathodic protection system designed and supplied by Cathodic Protection CO LTD.
- SMS today manages and maintains a fleet of 120 trucks and 40 cars, in addition to 150 gas stations across Lebanon.

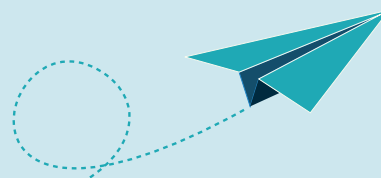
>800



x120



x40



Sometimes it's the **journey**
that teaches you a lot
about your **destination**

VISION



Our Vision is to sustain excellence in all aspects of the Petro-chemical industry.

MISSION



Our Mission is to excel in supplying premium quality products, providing improved services and maintaining an eco-friendly environment.

CORE VALUES

EXCELLENCE

We strive to achieve and maintain the highest level of excellence in all aspects of our activities, particularly in our service to our clients.

SAFETY

We never compromise on safety in any of our endeavors and operations in order to preserve the safety of our community, our workforce, our resources and environment.

TRANSPARENCY & CANDOR

We uphold the utmost standards of transparency, nurturing a culture of openness, communication, empathy, and accountability.



SUSTAINABILITY

We are deeply committed to ethical and environmentally responsible practices, as we strive to sustain and foster connections with the communities in which we operate.

STRATEGIC OBJECTIVES

COMMITMENT TO OUR CUSTOMERS

Everything we do is for the welfare of our country and our people. As Lebanon's leading fuel importer and distributor, we see that role as a responsibility to serve the nation.

UPHOLDING THE HIGHEST STANDARDS

We take quality control very seriously, which is why all our products comply with the highest international standards and regulations, as well as with the strict requirements of the state.



SUSTAINABILITY AND DIVERSIFICATION

We have long-term plans in place in order to diversify to renewable energy to better serve the local energy sector.

CHAIRMAN'S MESSAGE



Dear Business Partners,

It gives me great pleasure to present to you Yamin Group's first annual report. Over the past year, the Group has made significant progress and demonstrated our commitment to the Lebanese community during the unprecedented economic crisis that the country has gone through.

Our success would not have been possible without the hard work and dedication of our teams, which we continue to empower to better serve our community. We remain committed to investing in our employees, providing them with a nurturing lifestyle that allows them to stay in our country, which we continue to cherish despite all the difficulties.

Since the acquisition of Liquigas, we have achieved many significant accomplishments, which we are proud of at many levels. One of the things I am personally proud of is the strengthening of our Corporate Social Responsibility initiatives, which have contributed to putting a smile on the faces of thousands of Lebanese families. Our commitment to giving back to our community remains steadfast, and we will continue to seek out opportunities to make a positive impact in the lives of those around us.

Furthermore, as part of our commitment to excellence in all facets of our operations, we give the utmost priority to the wellbeing of our community by adhering to the strictest health and safety protocols.

We are also determined to live up to our socio-environmental obligations by reducing our carbon footprint and enhancing recycling initiatives both at our premises and the society. For this, we have put in place a dedicated ESG committee with key internal stakeholders to ensure that we grow sustainably through a series of short-term and longer-term action plans. We are always striving for excellence, seeking to meet the highest standards of quality, as evidenced by our commitment to obtaining ISO certification.

We remain committed more than ever to working with full transparency, high ethics and respect for our values and mission. To this end, we have established a dedicated compliance department to ensure strict adherence to all regulations and requirements.

I would like to thank all of our stakeholders for their continued support and trust. Our Group is committed to pursuing our mission and values, and we look forward to continued growth and success in the years ahead.

Sincerely,

Oscar Yamin
Chairman of the Board

BOARD OF DIRECTORS

The management of the Group is overseen by its Board of Directors (hereafter referred to as "the Board"), which is currently supported by a large team of professional experts and an 800-member workforce.

The Board is comprised of the following members:

- **Mr. Oscar Alfred Yamin (Chairman and General Manager)**
- **Mr. Antonio Alfred Yammine (Managing Director)**
- **Mr. Edgar Alfred Yamin (Managing Director)**

Each member of the Board has extensive experience in the petroleum supply and distribution industry and has played a pivotal role in supporting the Group's sustained growth and performance, helping it attain a leading position and market share in the sector. The Chairman of the Board, in particular, ensures that the Board functions efficiently, fulfills its responsibilities, and discusses strategic issues in a timely manner. This ensures that the Group is able to operate smoothly and adapt to changing market conditions as needed.

Despite the economic and financial crisis faced by the region in 2022, the Board members remained committed to maintaining strong relationships with the Group's suppliers. This enabled the uninterrupted supply of petroleum products to Lebanese consumers, highlighting the Board's dedication to fulfilling its responsibilities even in times of adversity.

Currently, the Board is working diligently to implement sound corporate governance principles that align with international best practices. This will ensure the adoption of a comprehensive governance framework that fosters accountability, transparency, and effective risk management practices throughout the Group.



Mr. Antonio Yammine

Mr. Oscar Yamin

Mr. Edgar Yamin

PROACTIVE LEADERSHIP

INTERNATIONALLY RECOGNIZED



Chairman Oscar Yamin

Notable events in recent years underscore the standing of Coral Oil and its CEO Oscar Yamin with foreign governments, particularly in the context of the fuel crisis that plagued Lebanon following the monetary crisis. Coral Oil has played a leading role in ensuring strategic supplies of Gasoline and Diesel to gas stations, hospitals, telecommunications centers, bakeries, embassies, and public institutions across Lebanon in the most critical times. Oscar Yamin, the CEO of Coral Oil and Liquigas, has been proactive in clarifying the state of affairs in the fuel sector to the media, keeping Lebanese citizens informed of the latest developments and daily challenges.

In recognition of Coral Oil's leading role during the turbulence Lebanon has been passing through, Oscar Yamin was invited by the U.S. Embassy in Beirut to present the state of the Lebanese Petroleum Sector in a conference organized by the Overseas Security Advisory Council (OSAC), which promotes security cooperation between American private-sector interests worldwide and the U.S. State Department. This gathering was attended by representatives of foreign embassies in Lebanon, an audience from the Pentagon and select members of the US Senate.

The fuel crisis began to plague Lebanon alongside the monetary crisis, exacerbated by the country's economic recession and depletion of foreign reserves. The situation impacted the productivity of public and private entities and led to increased reliance on private generators for electricity. To make matters worse, the Beirut Port explosion in August 2020 created additional hurdles in the energy sector, resulting in long queues, chaos and the emergence of the black market. Against this backdrop, since the summer of 2021, the CEO of Coral Oil has advised on numerous decisions to mitigate the effects of the energy crisis on Lebanese citizens.

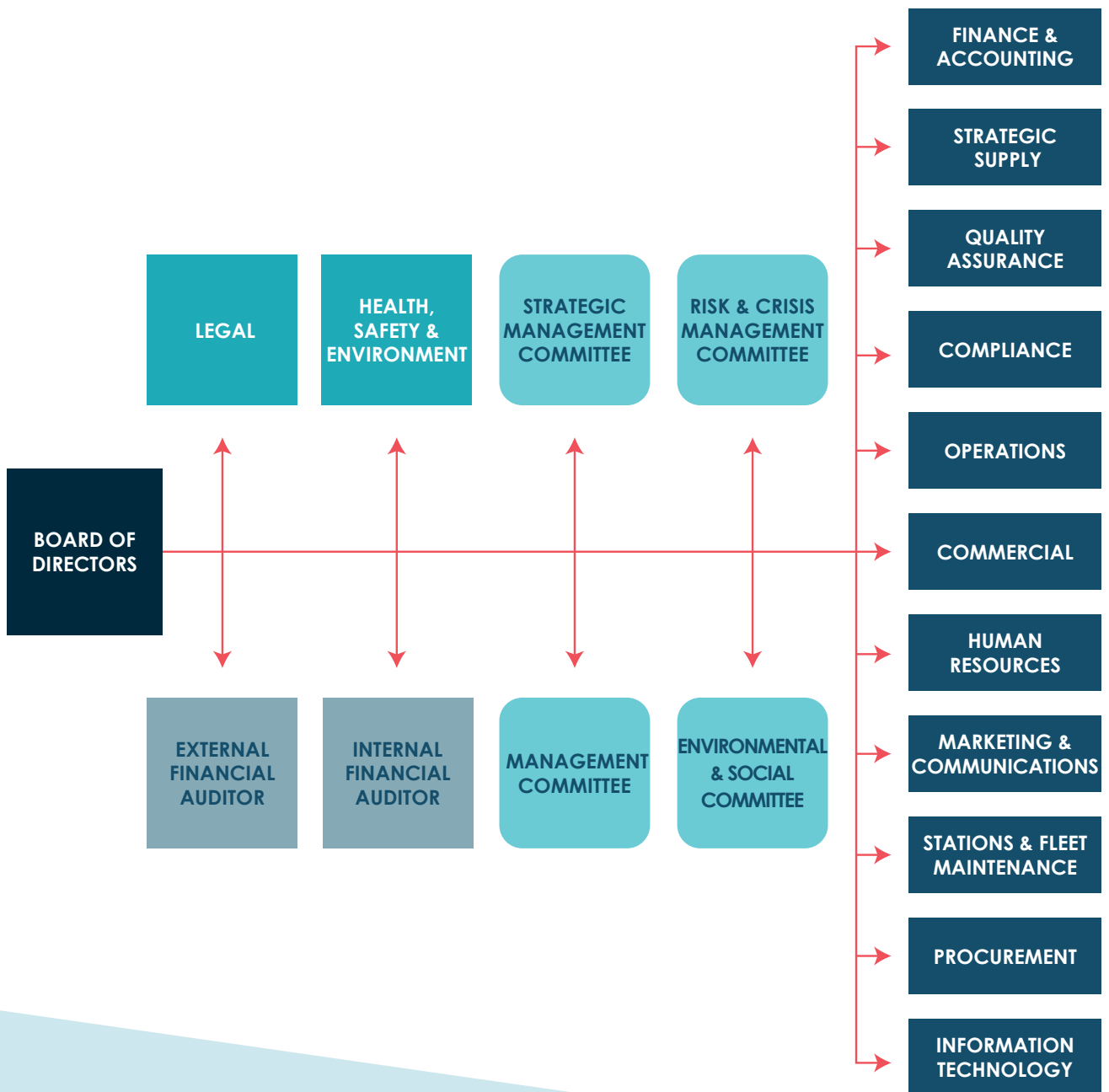


(From left to right)

General Imad Uthman
Mr. Jason Smith
General Joseph Aoun
Mr. Oscar Yamin
Mr. Antonio Yammine
Mr. Naji Abou Zeid
Mr. Bilal Maadarani

ORGANIZATIONAL CHART

OVERVIEW



HUMAN CAPITAL MANAGEMENT

The commitment and dedication of the 800 employees across the Group have been unparalleled, demonstrating exceptional dedication and commitment to providing premium, efficient and safe services to our internal and external customers despite the country's financial crisis and the global oil and gas sector situation. This section discusses the HR department's commitment to the company's vision and values, focusing on trust, respect, transparency, and confidentiality.

We have a competency-based recruitment policy that we believe is essential within the company and has a positive impact on the organization's performance.

This section will also discuss our performance management, employee development and welfare as well as our regular communication emails. Our goal is to maintain a positive and supportive workplace culture where employees feel valued and respected.



COMMITMENT TO EMPLOYEES

We remain committed to the company's vision and values, and our relationship with our employees is based on the values of trust, respect, transparency, and confidentiality. We have a competency-based recruitment policy that we believe is essential within the company and has a positive impact on the performance of the organization.

In 2022, we built and nurtured strong networks with universities, developed a successful employee referral program, and implemented new sourcing methods, resulting in 116 new hires that year. Our commitment to employees begins with an effective induction program for new joiners that enables them to understand more about the organization, their roles, and the necessity of adhering to the company code of conduct and internal regulations.



PERFORMANCE MANAGEMENT

In 2022, we launched the performance campaign and invited all managers to think about it as a "continuous performance discussion" throughout the year, with every manager providing continuous coaching and feedback to their teams.

We organized informative sessions to spread the golden rules and principles of performance appraisal, with the goal of maintaining high levels of performance and effectiveness through all teams while having preset standards, ongoing follow-ups, and well-elaborated feedback.



EMPLOYEE DEVELOPMENT AND WELFARE

The Group also invests in training to give employees the opportunity to develop their skills further. In 2022, we achieved continuous training with prime training companies reputed internationally. "Enhance communication" was the theme of the year, during which we learned the importance of treating people the way they want to be treated while emphasizing the strength and beauty of diversity among the teams. We used many channels, including external and internal training providers, webinars, and online sessions to cover different topics and needs through 2022.

Employee well-being remains one of our main concerns, and we celebrated many events with employees. A happiness team gathered employees from different departments and with a variety of expertise, and happiness ambassadors worked together to spread happiness and positive vibes in the organization. We also created football and basketball teams. In addition, we launched various competitions among employees, such as the most creative Christmas tree.



HR MISSION

We strongly believe that a positive workplace culture is essential to maintaining high employee morale and productivity. Therefore, we regularly send out office etiquette and awareness emails to promote and reinforce the desired workplace culture where employees feel valued and respected. These regular communications enable a professional environment that is conducive to productivity and collaboration and show our commitment to supporting social causes and create a sense of community among our employees.

In conclusion we are committed to building and maintaining quality relationships with internal and external customers, which is our golden aim. We believe that having a competency-based recruitment policy is crucial, and we have built strong networks with universities, developed a successful employee referral program, and implemented new sourcing methods. Our new joiners go through an effective induction program to help them understand the organization, their roles, and the importance of adhering to the company code of conduct and internal regulations. We have launched a performance campaign that focuses on continuous coaching and feedback from managers to maintain high levels of performance and effectiveness. The company invests in training to help employees develop their skills further, and we prioritize employee well-being by hosting events and launching initiatives such as the Happiness and Wellbeing project.

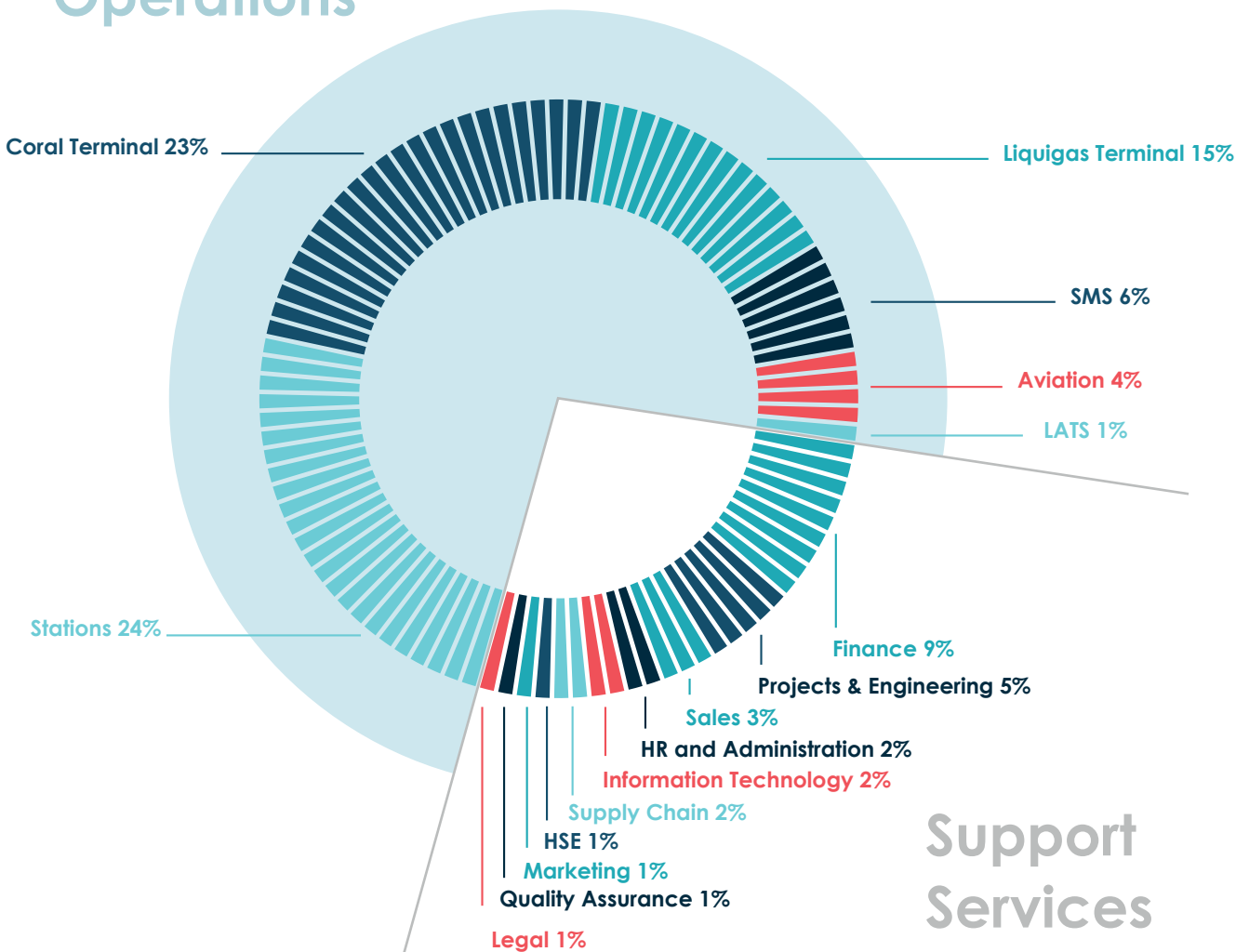
OUR TEAM



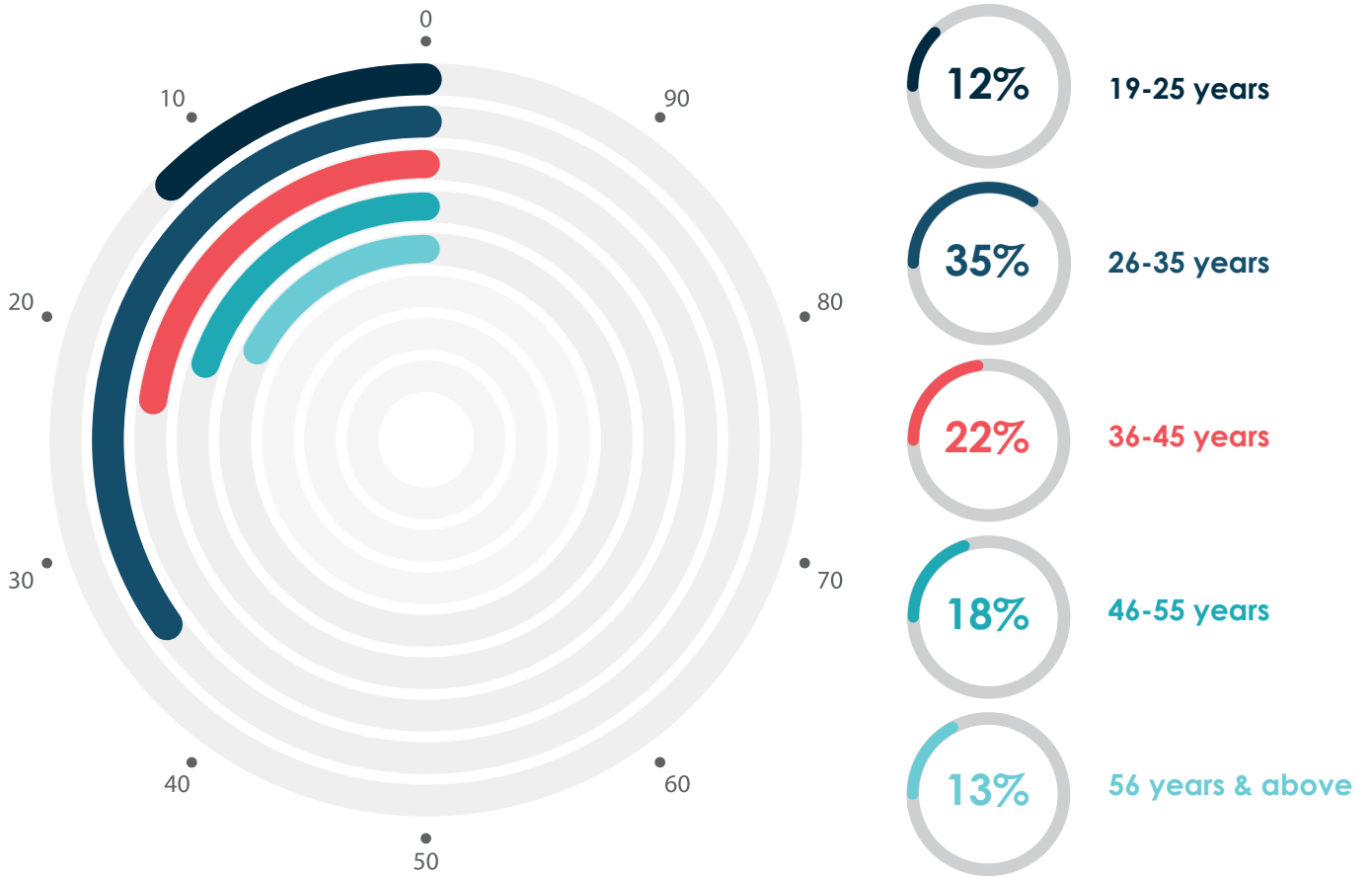
791

Headcount Distribution entity/department: 2022

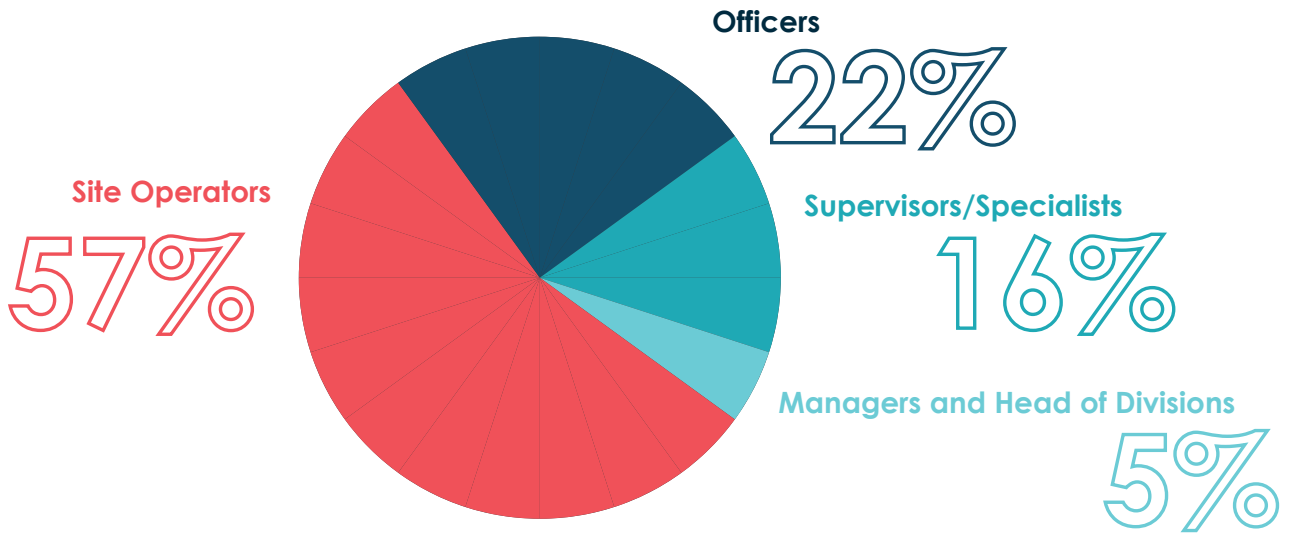
Operations



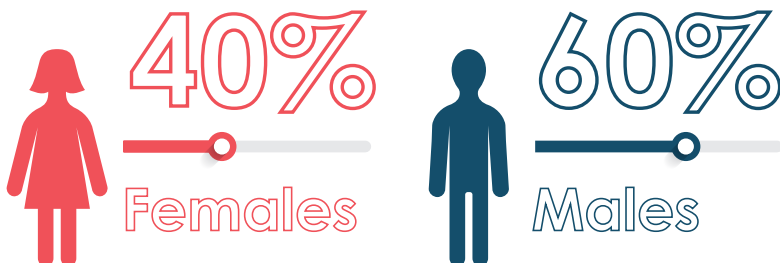
Age distribution: 2022



Distribution per level: 2022



Management positions gender distribution: 2022



COMPLIANCE & CONTROLS

The management of the Group acknowledges its leadership position as well as the complexities of the international and local relationships in which they operate. Thus, it recognizes the need to remain vigilant of heightened risk when entering specific markets and establishing relationships in new territories. To address this concern, the management has initiated the establishment of a fully dedicated and independent Compliance Function that will be responsible for ensuring that the Group is compliant with all international best practices, standards, and local and international regulations.

The Compliance Function will have three primary responsibilities:

- 1 DRAFTING AND IMPLEMENTING NECESSARY POLICIES AND PROCEDURES:**
The Compliance Function will be responsible for drafting and implementing policies and procedures to ensure that a compliance management system is in place. This system will be designed to ensure that the Group is compliant with all international best practices, standards, and local and international regulations, with a particular focus on Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) activities and financial sanctions regulations imposed by the international community.
- 2 CONDUCTING ACTIVE AND DYNAMIC DUE DILIGENCE:**
The Compliance Function will conduct active and dynamic due diligence on all existing and new relationships, whether local or international. This will ensure that the Group is aware of any potential risks associated with these relationships and can take appropriate measures to mitigate them.
- 3 ACQUIRING AND DEPLOYING REPUTABLE SCREENING SYSTEMS:**
The Compliance Function will acquire and deploy reputable screening systems such as Refinitiv World Check WC1. These systems will help the Group identify any potential risks associated with their relationships and take appropriate measures to address them.

Overall, the establishment of a dedicated Compliance Function demonstrates the Group's commitment to maintaining the highest standards of compliance and ensuring that they are operating in accordance with all relevant regulations and best practices. The support and backing of management in implementing these measures further highlights the importance of compliance within the organization.

HEALTH SAFETY & ENVIRONMENT

HSE POLICY AND PHILOSOPHY

Our HSE policy demonstrates the organization's commitment to creating a safe and healthy workplace and providing safe services for all individuals working for and on behalf of the organization. It also highlights our dedication to protecting the environment through proactive measures, with the belief that all HSE impacts can be prevented.

The policy is implemented through the Multiple Layers of Protection Philosophy portrayed as a series of successive barriers, each of which symbolizes the individual components of the system. These layers represent multiple departmental and personal layers, which together reinforce the responsibility of every person in implementing the HSE policy to ensure strict vigilance.

HSE MANAGEMENT SYSTEM

A robust system, designed to prevent and control major accidents, has been developed in accordance with:

- Control of Major Accident Hazards Regulations 2015 (COMAH)
- ISO 9001:2015(E)
- ISO 45001:2018(E)
- EI – Framework for Process Safety Management (PSM)



HSE EXCELLENCE RULES

To achieve our goal of maintaining excellence in all areas of the petrochemical industry, we have developed and implemented 12 HSE Excellence Rules throughout our business sectors. These rules are designed to safeguard our employees, assets, the environment, and the community.

To reinforce the importance of the Group's HSE Excellence rules, we have also introduced the driving statement, "Safety is not an option, but a commitment to ourselves, the public and the environment." This statement promotes a safety culture throughout our organization.

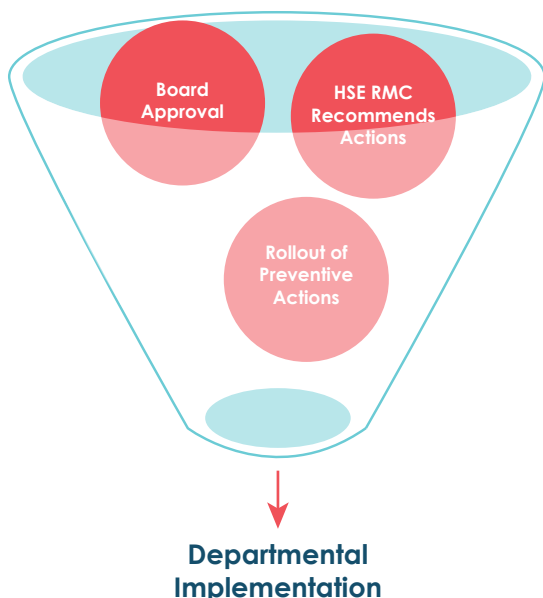
- ✓ Follow safe practices
- ✓ Follow Risk Management guidelines
- ✓ Work with a valid permit to work
- ✓ Control Risks of work at height
- ✓ Duty to intervene to stop unsafe work
- ✓ Maintain an eco-friendly environment
- ✓ No drugs or alcohol while at work
- ✓ No mobile phones in hazardous areas
- ✓ Do not override or disable safety critical equipment
- ✓ Obtain a permit before entering a confined space and hazardous area
- ✓ Plan your lifting operations
- ✓ Follow management of change procedures



HSE RISK MANAGEMENT COMMITTEE

The HSE Risk Management Committee (RMC), plays a crucial role in setting guidelines for a culture of risk management that aligns with the company's goals and HSE policy. They also establish a risk management governance framework to ensure company-wide compliance.

The HSE RMC is dedicated to preventing major accidents & near-misses from reoccurring by conducting investigations and reviewing risk appetite and tolerance ranges on a company-wide scale. Additionally, the committee closely examines internal and external reports, including leading indicators, to evaluate the impact on the company and endorse executive actions to ensure risks are at an acceptable level (ALARP) for the business.



KEY ACCOMPLISHMENTS

Governance and Compliance

Leading Indicators

A substantial decrease in Leading indicators by 27% was accomplished supported by the below:

- Increase the HSE team by 110% by Q4 2022
- Increase the S&ERT team (Safety and Emergency Response Team) by 20%
- Dedicated Support to the different Divisions and Departments to resolve HSE related matters
- Rollout of the HSE Training Plan

Inspection and Monitoring

- Stations Inspection (Biannual Stations Inspections) – 100 % completion
- Petrol Trucks Quarterly Inspection (95% Completion)
- Periodic Inspection of Storage Terminal Assets – continuous

Training and Development

Basic HSE Induction

The Basic HSE Induction is mandatory for new personnel and visitors. It familiarizes them with the company's safety rules and promotes a safety culture. It also increases hazard and risk awareness, introduces HSE Excellence Rules, and covers intervention techniques and proper reporting procedures for incidents.

Year	Trained Personnel
2019	129
2020	151
2021	299
2022	409

The company values truck drivers and follows HSE guidelines from the "Drivers Booklet" to educate and engage them. This promotes safety within the company and the community, leading to increased driver employment.

Year	HSE Trained Truck Drivers	Percentage Covered
2019	66	173%
2020	28	67%
2021	55	140%
2022	168	182%

Basic HSE Training

The training will introduce employees to the HSE Policy and Principles, as well as the company's HSE Excellence Rules. Interactive exercises will help them recognize hazards and understand related statistics. Emphasis will be on preventing human error, implementing protection measures, and ongoing training. Firefighting principles and hands-on training will also be included and HSE reporting, communication and interventions will be covered.

Year	Trained Employees
2019	121
2020	18
2021	15
2022	211

To lessen COVID-19 risks while maintaining ALARP, the company held small group HSE Toolbox Talks (TBTs) to inform employees about task-specific hazards.

Year	Number of TBTs	Trained Employees
2020	20	235
2021	41	375
2022	18	192

Basic Fire Safety Training

Year	Trained Employees	Percentage Covered
2019	107	66%
2020	-	
2021	250	155%
2022	275	171%

HSE Speciality Trainings

HSE Training for Managers
Incident Reporting
Permit to Work
HSE Documentation Guidelines
Management of Change

QUALITY MANAGEMENT SYSTEM

INTRODUCTION

Since November 2020, Liqui Group Holding and The Coral Oil Company Limited have established and implemented the Quality Management System (QMS) (ISO 9001:2015), which includes the necessary processes and the ways in which they interact with one another to determine the sequence and interaction of these processes based on the QMS general process map.

VALUE OF HAVING THE ISO 9001:2015 CERTIFICATION:

The ISO 9001:2015 standard provides a comprehensive QMS model for identifying and meeting customer requirements, with the ultimate goal of achieving customer satisfaction and retaining loyalty through the continuous improvement of our products and services.

The implementation of ISO 9001:2015 can result in immediate benefits such as the alignment of internal processes with the goal of enhancing stakeholder satisfaction. The significance of these benefits is determined by the effectiveness of these processes in achieving the mission and vision set by the Board of Directors.

ISO 9001:2015 BENEFITS:

- Improved processes quality
- Good governance
- Increased international recognition
- Improved stakeholders focus
- Improved employee morale

THE CORAL OIL COMPANY LIMITED

Scope of certification

Sales and distribution of petro-chemical products and the related support services

LIQUI GROUP HOLDING

Scope of certification

Management of the Group of Companies dealing with Sales, Dispatch & Distribution of Petrochemical products, company run stations management & maintenance

ISO 9001 : 2015
OHSAS 18001

BUREAU VERITAS
Certification



DOCUMENTS MANAGEMENT:

According to ISO 9001, “documented information” refers to all information that is managed and controlled. The Quality Assurance Department’s Control of documents procedure outlines the methods used for the preparation, review, approval, referencing, issuance and control of documents related to the activities covered by QMS. This procedure also aims to ensure that relevant staff are familiar with and trained on the implementation of related QMS policies and procedures, as well as the proper use of their associated documents.

STRUCTURE OF QMS DOCUMENTATION



INTERNAL AND EXTERNAL AUDITING:

According to ISO standards, an audit is defined as a systematic, independent and documented process for obtaining audit evidence and evaluating it objectively to determine the extent to which audit criteria are fulfilled.

To ensure compliance with all QMS requirements, our Quality Assurance Department schedules two ISO 9001:2015 audits annually. The first is a mid-year internal audit, which is conducted by our Quality Assurance Manager, while the second is an end-of-year external audit, which is conducted by an ISO Certification company. These audits are done in preparation for the re-certification audit, which takes place every three years.

KEY INITIATIVES AND KPIS:

Key initiatives and KPIs required by the QMS are set on an annual basis by all departments within the organization. These are determined by taking into consideration the organization’s compliance obligations and evaluating potential risks and opportunities. The initiatives and objectives are then forwarded to the Quality Assurance Department for monitoring, measurement, analysis and improvement processes to ensure conformity with both internal and external requirements. Through these efforts, QMS is continually improved to enhance its effectiveness and customer satisfaction.

CORPORATE SOCIAL RESPONSIBILITY

The Yamin Group has demonstrated a strong commitment to Corporate Social Responsibility (CSR) through a variety of initiatives and programs aimed at supporting the Lebanese community. The company, under the direction of the Board of Directors has taken a proactive

approach to serving the community, particularly in the most trying periods. In addition, the company has shown remarkable resolve in its efforts to protect and enhance the welfare and capabilities of its staff.

COMMUNITY ENGAGEMENT

Since Coral acquisition by the Yamin family, donations have been continuously supporting many sectors including Lebanese security forces and the Lebanese Army. Throughout the period of the coronavirus pandemic, when hospitals were under strain and struggling to accommodate the massive influx of critical patients, Coral showed continuous support for hospitals with hundreds of thousands of liters in donations of Diesel, ventilators as well as medical and paramedical supplies for instance surgical gowns and PPE disposables.

In August of 2020, immediately after the massive port explosion that devastated broad swathes of Beirut, Coral rushed to donate 150,000 liters of diesel to several hospitals in a show of support toward the treatment of the blast victims. Donating Diesel to hospitals to power their generators was also done regularly through the years.

These hospitals include:

- Hôtel Dieu de France
- American University of Beirut Medical Center
- Saint George Hospital University Medical Center
- Clemenceau Medical Center.



In terms of CSR activities, especially following the mounting series of hardships and calamities afflicting the nation, in 2022 the Yamin Group dramatically magnified its efforts to support the Lebanese community through a broad array of endeavors:



In March 2022, the CEO of Coral and Liquigas, Oscar Yamin, donated large quantities of Diesel to public and private hospitals as part of the company's efforts to support vital institutions during the ongoing crises and rising prices in the country. The company also pledged to ensure uninterrupted access to Diesel and Gasoline for residents in the harshest and most dire circumstances.

In June 2022, Coral organized a blood donation campaign in collaboration with the Lebanese Red Cross and their Health and Safety Team. The campaign was in line with the company's commitment to corporate social responsibility and the welfare of Lebanese citizens. The event was held on World Blood Donor Day and 35 units of blood were donated by Coral employees. The company plans to make annual blood donations to support the community and set an example for others to follow. The campaign is in line with Coral's vision to sustain excellence in all aspects of the petrochemical industry, including health, safety, environment and social responsibility.



In July 2022, Coral donated funds to support to the Civil Defense in its Zouk Mikael branch in addition to ongoing monthly donations of various types of essential supplies.





In August 2022, Coral collaborated with a Lebanese artist to host a concert at Casino du Liban in support of tourism and local talents in Lebanon. The company also ran campaigns and competitions on social media to give away concert tickets. In September 2022, Coral sponsored the 44th edition of the International Coral Rally Lebanon, a motorsports event, as a continuation of its efforts to promote positivity in Lebanon during difficult times. In October, Coral became a leading sponsor of the 2022 edition of the Murex d'Or awards, which recognize and honor talents aligning with its mission to support the cultural identity and empowerment of the creative and entertainment sector.



The fourth quarter of 2022 witnessed the launch of a comprehensive training program delivered by YASA. This program aims to enhance the driving skills of both petrol truck and sedan car drivers by equipping them with the knowledge and abilities needed to anticipate and avoid risky situations, leading to safer and more informed driving decisions.



Mr. Antoine El Hajj
YASA Vice President

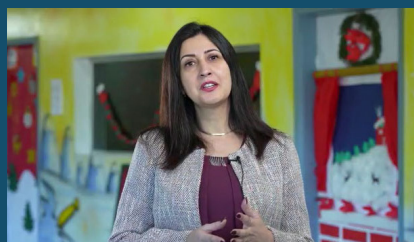


In December 2022, Coral provided more than 350 scholarships in more than 25 schools across the country as part of its community outreach efforts to support students whose families have been affected by the dire circumstances in Lebanon. The scholarship program was organized and managed directly by Coral and was carried out by the company's founders, Oscar Yamin, Antonio Yammine, and Edgar Yamin, who understand the importance of

education as the foundation of a great society and the most essential tool for empowering future generations. The scholarship program has received appreciation from the officials of the recipient schools, who have expressed their gratitude for this humanitarian gesture.



Soeur Rania Azzi
Director of The Daughters of Charity School, Dar En-Nour – Bfouratij



Mrs. Wissam Daou
Director of Marj School Baakline – Chouf



Mr. Fadi Khaled Zaouk
PR Manager of Rawdat El Fayhaa School – Tripoli

In December 2022 Coral organized two charity events during the holiday season to bring warmth and cheer to the children of two separate schools. The first event on December 19 saw Coral volunteers deliver hygiene products and clothing items to young girls at Ecole Filles de la Charité – Zouk. The second event on

December 21 saw 20 Coral employees visit Saint Zachary School-Daroun/Harissa, bringing gifts, juice and cake to a group of 25 boys and girls. The gifts and items were donated by Coral's own employees and these acts of generosity reflect the company's culture of community support.



Over the past several months, in order to reduce our carbon footprint and demonstrate our commitment to the environment, we have installed 12 solar panel systems at our stations. This move will minimize our reliance on diesel oil generators and promote the use of renewable energy sources. Furthermore, we have installed solar water heating facilities at the Coral

Terminal to provide hot water for over 30 operators. Finally, to improve our operational efficiency, we have implemented a rigorous training and inspection program, and have established strict protocols for asset maintenance and critical tasks. As a result, we have been able to decrease operational losses by 60 percent compared to 2019.

Over the years, the Yamin Group through its association with Souraya and Alfred Yamin Foundation, has supported 300 families on a monthly basis by securing their needs in terms of food, medicine, medical treatment and surgeries.

THE YAMIN GROUP PRIORITIZED CSR

The Yamin Group prioritized Corporate Social Responsibility (CSR) activities aimed at supporting the Lebanese community during challenging times in 2022.

The Group executed a range of initiatives and programs that included the donation of funds, essential fuel, and medical supplies to hospitals and other critical institutions.

The Group provided support to more than 400 families by covering school tuitions for their children. To further aid the community, the Group organized several charity events and a successful blood drive. In addition, the Group conducted various training and awareness programs to enhance the effectiveness and responsible practices of its services towards the community.

YAMIN GROUP



Lebanon
United Kingdom
United Arab Emirates