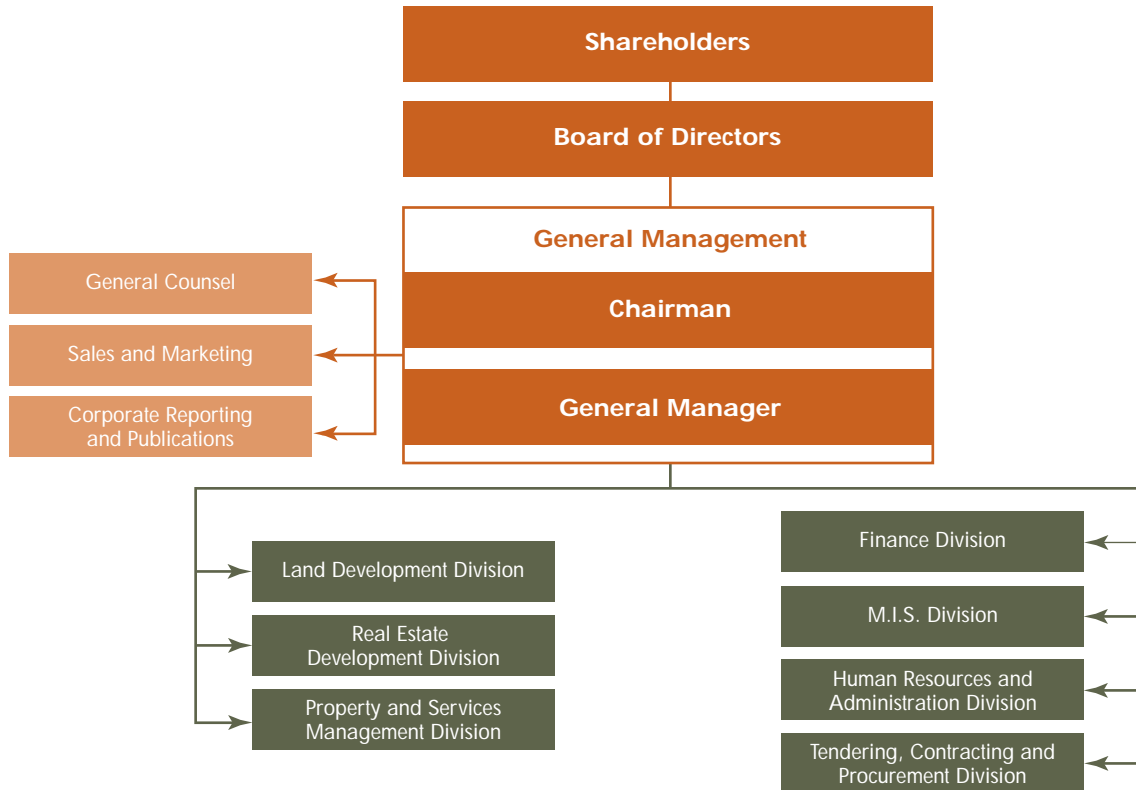


ORGANIZATION AND MANAGEMENT TOOLS



Organization

Acting on a proposal by Company Chairman Nasser Chammaa, the Board of Directors took in its July 17, 2001 meeting the following resolution:

To appoint Mr Mounir Douaidy as General Manager, such appointment to take effect immediately.

Mr Douaidy is to exercise his functions and authority under the responsibility and with the supervision of the Chairman. He is also to continue assuming the responsibility for financial operations as Head of the Finance Division.

Management Systems

As part of its effort to continuously update its system and networks, SOLIDERE is preparing a plan to implement in 2003 the new 'One World' system, which is the updated version of JD Edwards.

The Company completed in 2002 a pilot project which updated its messaging system using latest Microsoft tools with enhanced cooperation and interoperability; laid the infrastructure for the Windows 2000 environment; and increased the Company's internet capabilities.

SOLIDERE uses GIS (geographic information system) and 'Work Center', which holds and manages the Company's electronic drawings. A plan to upgrade this system is also underway.