

**Extraordinary General Assembly  
15 March 2020**

**Summary of Issues to Be Discussed**

**Subject**

**Issuance of Financial Instruments**

Based on the resolution of CIB's Board of Directors in its meeting of February 03, 2020 and in accordance of Article "19" of the Bank's Statute, the approval of the Extraordinary General Assembly is sought on the following:

- First: To delegate the Board of Directors to issue financial instruments (bonds or Subordinated Debt) to finance various business activities. Both instruments can be included at the Bank Capital and/or Tier II recognition. The terms of issuance could include all needed guidelines to include the financial instruments in capital if required. The financial instruments could be tradable, and it could be convertible into shares and could be subordinated (the bondholder or lender has to waive his repayment priority right) according to the discretion of the Board of Directors and in accordance with the regulations of the Central Bank of Egypt.
- Second: To delegate the Board of Directors in determining the date and all terms pertaining to the issuance and in amending any term as requested by the governing authorities or as viewed necessary by the Board of Directors in light of the market perceived conditions and in compliance with the prevailing laws.
- Third: To delegate the Board of Directors to fulfill all related issuance requirements and procedures during the two years following the Extraordinary General Assembly's approval in accordance with the Companies Law 159 for 1981 and Law 95 for 1992 and their executive regulations.

Following is the proposed issuance structure:

- 1) **Value of Bonds and/or Subordinated Debt to be issued:**  
A maximum of 15 billion Egyptian Pounds or its equivalent in Foreign Currencies to be issued in one or more tranches through a public offering or a private placement through local or international markets.
- 2) **Purpose of Issuance:**  
To finance the Bank's expansion plan.

**CIB Extraordinary General Assembly 15 March 2020**  
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- 3) **Par Value per bond and/or subordinated debt:**  
The Board of Directors to determine the par value per bond or subordinated debt for each issuance locally and internationally.
- 4) **Issuance fees and commission:**  
The Board of Directors is to set the fees and commissions for each bond or loan issued in Egyptian Pounds or foreign currency and in case of issuing the bond or subordinated debt in international markets, fees and commissions are to be set in accordance with the international standards.
- 5) **Bond Denomination:**  
The bonds may be in denominations of one bond, ten bonds, one hundred bonds and one thousand bonds.
- 6) **Bonds and/or subordinated debt Tenor:**  
The bonds and subordinated debt to be issued for a tenor of no less than five years and no more than ten years as determined by the Board of Directors in each issuance provided that the bonds or subordinated debt will be fully amortized by the end of the issuance tenor and the Bank has the right to repay prior to the final maturity date.  
Also, the Bank has the right to issue the bonds or subordinated debt, provided that, the bondholder or lender shall waive his repayment priority as determined by Board of Directors and the redemption value of bonds or subordinated debt should be prioritized after debts and any other financial liabilities.
- 7) **Convertibility of Bonds and/or subordinated debt into Shares:**  
A maximum of fifteen billion Egyptian Pounds or its equivalent in foreign currency of bonds or subordinated debt may be converted into stocks according to the terms determined by the Board of Directors and in compliance with the prevailing laws.
- 8) **Rate of Return for Bonds and/or subordinated debt:**  
A fixed or floating rate of return is to be determined by the Board of Directors for each issuance.
- 9) **Coupon Tenor:**  
To be determined by the Board of Directors for each issuance.
- 10) **Minimum Subscription Amount:**  
To be determined by the Board of Directors for each issuance.
- 11) **Bonds or subordinated debt Offering:**  
Bonds or subordinated debt to be offered in local and/or international markets and in one or more public offering or private placement as determined by the Board of Directors for each issuance.



**CIB Extraordinary General Assembly 15 March 2020**  
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**12) Other Terms for Bonds and/or subordinated debt:**

Delegate the Board of Directors in fulfilling all necessary steps and procedures in relation to bonds or subordinated debt issuance, determining the convertible and non-convertible tranches, dates and methods of issuance, currency for each tranche, returns, related fees commissions, determining fees and commissions to be paid to foreign banks involved in the issuance in accordance of the international standards, determining any other terms for the issuance of the bonds or subordinated debt, whether over one or more tranches and in amending any term as necessary provided that it is in compliance with the prevailing laws and delegating the Chairman and Managing Director or his delegates in dealing with all administrative departments and finishing all necessary procedures related to issuing the previous mentioned financial instruments.