

Ordinary General Assembly
March 25th, 2024

Summary of Issues to Be Discussed

The Ordinary General Assembly is kindly sought to decide with respect to the following items

Item (1)

Board of Directors Report for the FY 2023

Enclosed is the Board of Directors' Report for the Financial Year ending 31/12/2023 presented to the General Assembly for discussion and approval.

Item (2)

**Governance Report and External Auditors' Report
for the FY 2023**

Enclosed is the Governance Report issued by the Board of Directors for the Financial Year ending 31/12/2023 with the associated External Auditors' Reports, assessing the Bank's compliance with the governance rules for listed companies in the Egyptian Stock Exchange. The report is presented to the General Assembly for discussion and approval.

Item (3)

External Auditors' Reports for the FY 2023

Enclosed are the External Auditors' Reports for the Separate and Consolidated Financial Statements for the Financial Year ending 31/12/2023 presented to the General Assembly for discussion and approval.



Item (4)

Separate and Consolidated Financial Statements

For the FY 2023

Enclosed are the separate and consolidated Financial Statements for the year ending 31/12/2023 presented to the General Assembly for discussion and ratification.

Item (5)

Recommended Appropriation Account

For the FY 2023

The Appropriation Account for 2023 profit share distribution is presented to the General Assembly for approval and to delegate the Board of Directors to approve the guidelines for the profit share distribution to the staff for the year 2023.

	<u>EGP in thousands</u>
Available Net Profit for Distribution as of December 31, 2023	29,226,003
<u>To be distributed as follows:</u>	
Legal Reserve	1,438,320
General Reserve	21,958,960
Shareholders' Dividends	1,660,726
Staff Profit Share	2,876,371
Board of Directors' Bonus	110,239
CIB Foundation	431,456
Support and Development of the Banking Sector Fund	287,637
Retained Earnings	462,294



Item (6)**Increasing the Issued and Paid-in Capital
to Fulfill the ESOP “Year 15”**

The approval of the General Assembly meeting is sought to increase the issued and paid in capital by (23,657,000) common shares at nominal value of EGP 10 per share, an increase of EGP 236,570,000 to effect the vesting terms for “Year 15” of the “ESOP”, approved by the Financial Regulatory Authority and to approve amending Articles (6) and (7) of the Bank’s Bylaws to reflect the mentioned increase, subject to the approval of the Central Bank of Egypt.

The approval of the General Assembly is also sought to delegate the Chief Executive Officer & Managing Director to fulfill the capital increases procedural requirements after obtaining the required approvals, with the right to delegate others in doing so, without prejudice to the Listing and Delisting Rules and its Executive Regulations issued by the Financial Regulatory Authority and effected by the Egyptian Stock Exchange.

The approval of the General Assembly is also sought to delegate Mr. Mahmoud Abbas Mohamed Ahmed, Chief Legal Officer, to sign the amendment agreements of the Bank’s Statutes at the respective Notary Office.

Hereunder are Article (6) and (7) before and after amendments:

Article (6) Before Amendment:

The Bank has an authorized capital of EGP 100 billion (one hundred billion Egyptian Pounds) with issued capital of EGP 30,195,010,000 (thirty billion, one hundred ninety-five million, ten thousand Egyptian pounds) divided into 3,019,501,000 (three billion, nineteen million, five hundred and one thousand) shares at a nominal value of ten Egyptian Pounds.

Article (6) After Amendment:

The Bank has an authorized capital of EGP 100 billion (one hundred billion Egyptian Pounds) with issued capital of EGP 30,431,580,000 (thirty billion, four hundred thirty-one million, five hundred eighty thousand Egyptian pounds) divided into 3,043,158,000 (three billion, forty-three million, one hundred fifty-eight thousand) shares at a nominal value of ten Egyptian Pounds.



Article (7) Before Amendment:

The Issued Capital of the Bank is composed of three billion, nineteen million, five hundred and one thousand common stocks distributed as follows:

Name & Nationality	Nationality	No. of Stocks	Value in EGP
Bank of New York Mellon (Foreign) USA	American	691,959,233	6,919,592,330
Alpha Oryx Limited	UAE	511,644,101	5,116,441,010
Other Shareholders (Egyptians & Foreigners)	(Egyptian & Foreigners)	1,815,897,666	18,158,976,660
Total		3,019,501,000	30,195,010,000

The Egyptian subscription is 19.95% according to the approved shareholders' lists authenticated by Misr for Central Clearing, Depository and Registry on the latest position as of 15 January 2023.

The full nominal value of the issued capital amounting to EGP 29,990,562,870 (twenty-nine billion, nine hundred and ninety million, five hundred and sixty-two thousand and eight hundred and seventy Egyptian pounds) was fully paid and recorded in the Bank's Commercial Register. The amount of increase of EGP 204,447,130 (two hundred and four million, four hundred and forty-seven thousand and one hundred and thirty Egyptian Pounds) was deposited at the Commercial International Bank – Egypt S.A.E., Giza Branch, the authority entity to receive the public offering as certified by the Bank's issued certificate dated 12 April 2023. Accordingly, the issued capital has been fully paid.

Article (7) After Amendment:

The Issued Capital of the Bank is composed of three billion, forty-three million and one hundred fifty-eight thousand common stocks distributed as follows:

Name & Nationality	Nationality	No. of Stocks	Value in EGP
Bank of New York Mellon (Foreign) USA	American	822,434,677	8,224,346,770
Alpha Oryx Limited	UAE	511,644,101	5,116,441,010
Other Shareholders (Egyptians & Foreigners)	(Egyptian & Foreigners)	1,709,079,222	17,090,792,220
Total		3,043,158,000	30,431,580,000

The Egyptian subscription is 21.67% according to the approved shareholders' lists authenticated by Misr for Central Clearing, Depository and Registry on the latest position as of 31 December 2023.

The full nominal value of the issued capital amounting to EGP 30,195,010,000 (thirty billion, one hundred ninety-five million and ten thousand Egyptian Pounds) was fully paid and recorded in the Bank's Commercial Register. The amount of increase of EGP 236,570,000 (two hundred thirty six million and five hundred seventy thousand Egyptian Pounds) was deposited at the Commercial International Bank – Egypt (CIB) S.A.E., Giza Branch, the authority entity to receive the public offering as certified by the Bank's issued certificate. Accordingly, the issued capital has been fully paid.



Item (7)**Approve the changes to the Board of Directors' composition since the previous General Assembly of March 20th, 2023**

In accordance with Article (22) of the Bank's Bylaws, and the laws and procedures of the CBE and Banking Sector Law No. 194 for the year 2020 and the Corporate Law No. 159 for the year 1981 and its executive regulations and their amendments thereof, which stipulate that the General Assembly is to be notified with the effected changes in the composition of the Board since the previous General Assembly held.

The following change took place in the composition of CIB's Board of Directors since the General Assembly of March 20th, 2023 and presented to the General Assembly for approval:

Appointment of Mr. Jawaid Ahmed Mirza as a Non-Executive Board Member effective August 20, 2023 based on the approval of Central Bank of Egypt dated August 17, 2023 (profile attached).

Accordingly, the current composition of the Board of Directors is as follows:

Mr. Amin Hisham Mohamed Amin Ezz Al-Arab	Non- Executive Chairman
Mr. Hussein Mohamed Maged Hussein Abaza	CEO and Managing Director
Mr. Paresh Dattatraya Sukthankar	Independent Board Member
Mr. Rajeev Krishan Lal Kakar	Independent Board Member
Mr. Sherif Samir Mahmoud Samy	Independent Board Member
Mr. Jay-Michael Baslow	Independent Board Member
Mr. Fadhel Abdul Baqy Abulhasan Alqaed AlAli	Non-Executive Board Member representing Alpha Oryx Limited
Mr. Aziz Moolji	Non-Executive Board Member representing Alpha Oryx Limited
Ms. Hoda Ahmed Mohamed Mansour	Independent Board Member
Mrs. Nevine Aly Fayek Sabbour	Independent Board Member
Mr. Jawaid Ahmed Mirza	Non-Executive Board Member

Item (8)**Discharging the Board of Directors for FY 2023**

The approval of the Ordinary General Assembly is requested to discharge the Chair and Members of the Board from all liabilities with regard to the Bank's activities during the Financial Year 2023.



Item (9)**2024 Proposed Remuneration for the Directors of the Board**

The Board of Directors has approved to submit to the General Assembly the proposal of the Compensation Committee to pay a net annual Board sitting fees to each Non-Executive Director amounting to EGP 250,000 for the FY 2024.

The matter is referred to the General Assembly for approval.

Item (10)**Appointment of the Bank's External Auditors
For the Financial Year 2024
And Approving their Fees**

In accordance with Article No. 42 (bis) of the Bank's Statute, the Ordinary General Assembly appoints in its annual meeting two external auditors and determines their fees.

In light of the recommendation of the Bank's Audit Committee and as concurred by the Board of Directors, the General Assembly is kindly requested to approve the Bank's Auditors for the Financial Year 2024 to be Mr. Farid Samir Farid, Partner, (Grant Thornton, Saleh, Barsoum & Abdel Aziz Auditing Firm) and Mr. Hossam Mohamed Hilal, Partner - Baker Tilly Mohamed Hilal and Wahid Abdel Ghaffar – Legal Auditors & Consultants” as the Bank's Auditors for the Financial Year 2024 for a total proposed auditing fees of EGP 7.6mn (excluding VAT) for auditing the Bank's annual and quarterly standalone and consolidated financial statements and issuing related reports.



Item (11)**Authorization to the Board of Directors
to Approve Donations in 2024**

The approval of the General Assembly is kindly sought to authorize the Board of Directors to approve donations above EGP 1000 per recipient during the year 2024 in conformity with Article “101” of the Corporate Law No. 159 of 1981.

It is worth noting that the Board of Directors didn’t approve any donations during FY 2023 other than the annual approved amount allocated by the General Assembly to the “Commercial International Bank Foundation” of 1.5% of the Bank’s Net Profit to pursue the Foundation’s philanthropy mission.

Item (12)**Authorization to the Directors
To Assume Executive Roles in Other Companies**

The approval of the Ordinary General Assembly is sought to authorize the Directors to assume full time jobs (technical or administrative) in other shareholding companies in conformity with Article “95” of the Corporate Law No. 159 of the year 1981.

