

**CIB Ordinary General Assembly**  
**12 March 2015**

**Resolutions Summary**

**First**  
**Board of Directors Report**

CIB Ordinary General Assembly discussed and approved the presented Board of Directors' Report for the financial year ending 31/12/2014.

**Second**  
**External Auditors Report**

CIB Ordinary General Assembly was advised with the External Auditors' Report on CIB's Financial Statements for the year ending 31/12/2014.

**Third**  
**Financial Statements for the Year Ending 31/12/2014**

CIB Ordinary General Assembly approved the Financial Statements for the year ending 31/12/2014.

**Fourth**  
**2014 Proposed Profit Distribution**

	<b><u>Egyptian Pounds</u></b>
<b>Available Net Profit for Distribution</b>	<b>3,644,901,322</b> -----
<b><u>To be distributed as follows:</u></b>	
• Legal Reserve	182,271,184
• Shareholders' Dividends – First Tranche	544,904,066
• Staff Profit Share	364,490,132
• Board of Directors' Remuneration	54,673,520
• Shareholders' Dividends – Second Tranche	544,904,066
• CIB Foundation	54,673,520
• General Reserve	<u>1,898,984,834</u>
<b>Total</b>	<b>3,644,901,322</b>

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**Resolutions Outline (Con't)**  
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**Eighth**  
**2015 Compensation for the Board's Committees**

Based on the recommendation of the Governance and Compensation Committee and the approval of the Board, CIB Ordinary General Assembly was advised of the approved 2015 attendance remuneration for the Audit Committee Members to be a net of EGP 72k for the chairperson of the committee and EGP 60k for each member.

**Ninth**  
**Changes in the Composition of the Board of Directors**  
**Since the Previous General Assembly**

In accordance with Article (20) of the Bank's Statute and the procedures stipulated in the Central Bank of Egypt Law 88 for 2003 and its amendments and executive regulations and the Companies Law 159 for 1981 and its executive regulations, the following are the changes in the Board of Directors' composition that took place since the previous meeting of the General Assembly held in 12 March 2015:

- 1) Resignation of Mr. Daniel Paul Fletcher as non-Executive Board Member (representing investments of Actis LLP.) as of 19 May 2014.
- 2) Appointment of Mr. Bijan Khosrowshahi as non-Executive Board Member (representing the stake of the wholly owned funds by Fairfax Financial Holding Ltd. at CIB) as of 1<sup>st</sup> of October 2014.

Mr. Khosrowshahi, President & CEO of Fairfax International, brings an array of distinguished experience in the field of financial services, in addition to his comprehensive knowledge of the tasks and responsibilities entrusted to a non-executive Board member, where he was assigned this role in several companies, mainly in the Middle East. His extensive expertise will, with no doubt, contribute to CIB's ambitious growth plans.

In view of the above, the Board's current composition is as follows:

- Mr. Amin Hisham Ezz Al-Arab - Chairman & Managing Director

**Non-Executive Board Members:**

- Dr. Nadia Makram Ebeid
- Dr. Medhat Hassanein
- Mr. Jawaid Mirza
- Dr. Sherif Kamel
- Mr. Yasser Zaki Hashem
- Mr. Mark Richards
- Mr. Bijan Khosrowshahi



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**Resolutions Outline (Con't)**  
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**Tenth**  
**Capitalization of Reserves**

In accordance with the provisions of Article (32) of the executive regulations of the Capital Market Law No. 95 of 1992 and in conjunction with Article (53) of the Bank's Statute, and based on the General Assembly's concurrence on 2014 end of year Financial Statements and Profit Distribution Account, CIB's Board of Directors is pleased to propose to the General Assembly the following:

- (1) Transferring portion of the General Reserve for an amount of 2,294,120,600 Egyptian Pounds to (229,412,060) common stocks at face value of 10.- (ten) Egyptian Pounds each. The resultant stocks are to be awarded to the Bank's shareholders as free stocks (1 for 4 bonus issue) after fulfilling all necessary approvals by the Bank.

Consequently, and if the above is approved by the General Assembly, the Bank's issued capital shall be increased from 9,176,482,370 Egyptian Pounds to 11,470,602,970 Egyptian Pounds and the Board shall approve amending Articles (6) & (7) of the Bank's Statute to reflect said increase as delegated by the Extraordinary General Assembly in its meeting of 15 July 2013.

- (2) Delegating the Bank's Chairman and Managing Director, or whoever he assigns, to undertake all necessary procedures in relation to executing and endorsing said increase.

Worth noting that Issued Capital has increased from EGP 9,081,734,430 to EGP 9,176,482,370 as per the General Authority for Investments & Free Zone Decree No. 84/2 for the year 2015. Said increase represents (9,474,794) stocks to be distributed under the Bank's ESOP Plan and will not be eligible for 2014 cash dividends.



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