

## Ordinary General Assembly

**15 March 2020**

### **Resolutions Summary**

#### **First**

#### **Board of Directors and Corporate Governance Reports for FY 2019**

The General Assembly discussed and approved the presented Board of Directors Report for the financial year ended 31/12/2019, and the Corporate Governance Report for the listed companies at the Egyptian Exchange.

#### **Second**

#### **External Auditors Report for FY 2019**

The General Assembly was advised with the External Auditors' Report on CIB's financial statements for the year ended 31/12/2019 and their report on the Corporate Governance Report for the listed companies at the Egyptian Exchange.

#### **Third**

#### **Financial Statements for FY 2019**

The General Assembly approved the Financial Statements for the year ended 31/12/2019.

#### **Fourth**

#### **2019 Profit Distribution**

The General Assembly approved the following profit share distribution for the year 2019 and delegated the Board to approve the guidelines for profit share distribution to the Bank's employees. Dividends of 1.25 Egyptian Pound per stock was approved and will be paid to the shareholders on Thursday, 9 April 2020.

#### **Fifth**

#### **Increasing the Issued and Paid-in Capital to Fulfill the ESOP**

The Assembly ratified the Board of Directors' decision resolved in the Board's meeting of 5 January 2020 that was approved for disclosure by the Financial Regulatory Authority (FRA) on 23 January 2020 for increasing the issued capital and paid-in capital by EGP 85,992,100 representing 8,599,210 shares at par value of EGP 10 per share and amend Articles "Six" and "Seven" of the Bank's Statute to reflect such increase as delegated by the General Assembly in its meeting of 10 March 2019. By virtue of this decision, the issued capital will increase from EGP 14,690,821,300 to EGP 14,776,813,400 to fulfill the ESOP "Promise to Sell Program" (Year 11) in accordance to the resolutions of the Extraordinary General Assembly in its meeting of 21 March 2016 and ratified by the FRA on 15 May 2016.





**Article 7 (After Amendment)**

The Issued Capital of the Bank is composed of one billion, four hundred and seventy-seven million, six hundred and eighty-one thousand, and three hundred and forty common stocks distributed as follows:

**CIB Ordinary General Assembly 15 March 2020**  
**Resolutions Summary**

Name & Nationality	No. of Stocks	Value in EGP
Bank of New York Mellon (Foreign) USA	445,993,528	4,459,935,280
Abu Dhabi Investment Authority (UAE)	67,287,549	672,875,490
Other Shareholders (Egyptians & Foreigners)	964,400,263	9,644,002,630
Total	1,477,681,340	14,776,813,400

The Egyptian shareholding is 13.16% according to the shareholders' lists authenticated by Misr For Central Clearing, Depository and Registry on 23/12/2019. The full nominal value of the issued capital amounting to EGP 14,690,821,300 (fourteen billion, six hundred and ninety million, eight hundred and twenty-one thousand, and three hundred Egyptian Pounds) was fully paid and recorded in the Bank's Commercial Register. The amount of increase of EGP 85,992,100 (eighty-five million, nine hundred and ninety-two thousand and one hundred Egyptian Pounds) was deposited at the Commercial International Bank (Egypt) Giza Branch, the authorized entity to receive the public offering, as certified by the Bank's issued certificate. Accordingly, the issued capital has been fully paid.

**Sixth****Increasing the Issued and Paid-in Capital by Capitalizing on Reserves**

In accordance with the prevailing laws and the Bank's Statute, the General Assembly approved the following:

- (1) capitalizing on the general reserves to increase the issued capital from EGP 14,776,813,400 to EGP 19,702,417,900 and delegating the Board of Directors to amend Articles "Six" and "Seven" to reflect said increase in the issued capital.

The resulting increase in stocks are to be awarded to shareholders as a one-for-three bonus issue. Such decision is to be executed after finalizing the capital increase pertaining to the ESOP (Year 11) release, referred to in the fifth item.

- (2) Delegating the Chairman and Managing Director to take all necessary action - in accordance to the Listing Rules and their executive regulations issued by the EGX and FRA - to execute the capital increase and the right to delegate others in respect thereof.
- (3) Delegating the Chief Legal Officer, Mr. Mohy Eldin El Touhamy Ibraheim, to sign all amendment contracts of the Bank's Statute in the Notary Office.



**CIB Ordinary General Assembly 15 March 2020**  
**Resolutions Summary**

**Seventh**

**Releasing Board Members for the FY 2019**

The General Assembly approved releasing members of the Board of Directors for the financial year ended 31/12/2019.

**Eighth**

**Appointment of the External Auditors for the FY 2020**

Based on the recommendation of the Bank's Audit Committee and as concurred by the Board of Directors, the General Assembly approved the appointment of Mr. Kamel Magdy Saleh, Managing Partner (Deloitte – Saleh, Barsoum & Abdel Aziz Auditing Firm) and Mr. Tamer Salah El Din Abdel Tawab “Mansour & Co. PricewaterhouseCoopers (Public Accountants and Consultants)” as the Bank's Auditors for the Financial Year 2020.

The General Assembly approved the auditing fees of EGP 1,950,000 (net of tax) for each auditing firm for auditing the Bank's annual and quarterly Standalone and Consolidated Financial Statements and issuing audit reports in accordance with the regulations of the Central Bank of Egypt and the Financial Regulatory Authority and EGP 440,000 (net of tax) for each firm for reviewing the Expected Credit Loss according to IFRS9 requirements.

**Ninth**

**Electing Directors for the New Board Term**

In compliance with the Board's Directorship Nomination Process as stipulated by the governing articles of law 159 for 1981 & its executive regulations, the Central Bank of Egypt Law 88 for 2003, the resolution of the Central Bank of Egypt in its meeting of 6 April 2004, Decree 154 for 2018 issued by the Financial Regulatory Authority's Board & its executive regulations, and in accordance with the Bank's Statute with respect to the directorship nominations, the General Assembly elected and appointed the following nominees for the Board directorship for the coming Board three-years term commencing 2020.

Mr. Amin Hisham Ezz Al-Arab	Executive Board Member
Mr. Hussein Mohamed Maged Abaza	Executive Board Member
Mr. Bijan Khosrowshahi	Non-Executive Board Member Representing the interest of Fairfax Financial Holdings Limited
Dr. Amani Mohamed Abou-Zeid	Independent, Non-executive Board Member
Mrs. Magda Raafat Habib	Independent, Non-executive Board Member



**CIB Ordinary General Assembly 15 March 2020**  
**Resolutions Summary**

Mr. Paresh Dattatraya Sukthankar	Independent, Non-executive Board Member
Mr. Rajeev Krishan Kakar	Independent, Non-executive Board Member
Mr. Sherif Samir Mahmoud Samy	Independent, Non-executive Board Member

**Tenth**  
**Annual Remuneration of the Members of the Board**  
**for the FY 2020**

The General Assembly approved annual attendance remuneration for the members of the Board for the FY 2020 to be EGP 75,000 to be paid directly to each member.

**Eleventh**  
**2020 Remuneration for the Board's Committees**

Based on the recommendation of the Compensation Committee and the approval of the Board, the General Assembly approved the remuneration for the Audit Committee Members for the FY 2020 to be a net of EGP 72,000 for the chair of the committee and EGP 60,000 for each member.

**Twelfth**  
**Authorization to Donate**

In accordance to Article "101" of Companies' Law 159 for 1981, the General Assembly approved authorizing the Board of Directors to effect donations during the FY 2020 for amounts exceeding EGP 1000.

