

**CIB Ordinary General Assembly
4 March 2018**

Resolutions Summary

**First
Board of Directors Report**

The General Assembly discussed and approved the presented Board of Directors' Report for the financial year ended 31/12/2017.

**Second
External Auditors Report**

The General Assembly was advised with the External Auditors' Report on CIB's Financial Statements for the year ended 31/12/2017.

**Third
Financial Statements for the Year Ended 31/12/2017**

The General Assembly approved the Financial Statements for the year ended 31/12/2017.

**Fourth
2017 Proposed Profit Distribution**

	Egyptian Pounds In thousands
Available Net Profit for Distribution	7,549,043
IFRS 9 Risk Reserve	(1,411,549)
	6,137,494

To be distributed as follows:

• Legal Reserve	377,487
• General Reserve	3,616,830
• Shareholders' Dividends	1,161,801
• Staff Profit Share	754,904
• Board of Directors' Remuneration	113,236
• CIB Foundation	113,236



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The General Assembly approved the Profit Share Distribution for the year 2017 and delegated the Board of Directors to approve the guidelines for the profit share distribution to the Bank's staff. Dividends of one Egyptian Pound per stock was approved and will be paid to the shareholders on Thursday, 22 March 2018.

Fifth
Capitalization of Reserves

In accordance with the provisions of the prevailing laws and the Bank's Statute, the General Assembly approved the Board of Directors' recommendation as follows:

- (1) Increase the issued and paid capital, based on the resolution of the Board of Directors in its meeting of 31/1/2018, by EGP 50,315,400 representing (5,031,540) common stocks to be released under the Employees Stock Ownership Plan (Promise to sell) "ESOP" (Year 9) as stipulated by the Extraordinary General Assembly in its meeting of 13/4/2011 and authenticated by the Financial Regulatory Authority on 14/12/2011. As such, the issued and paid capital will be increased from 11,618,011,000 (eleven billion, six hundred and eighteen million, and eleven thousand Egyptian Pounds) to EGP 11,668,326,400 (eleven billion, six hundred and sixty eight million, three hundred and twenty six thousand and four hundred Egyptian Pounds).
 - (2) Amend Articles 6 & 7 of the Bank's Statute to reflect the referred to increase in the issued capital.
 - (3) Approve increasing the Bank's issued capital for the coming three years pertaining to the implementation of the ESOP as approved by the Financial Regulatory Authority and detailed in the ESOP scheme approved by the Extraordinary General Assembly in its meetings of 13/4/2011 and 31/3/2016, and delegate the Board of Directors to fulfill all necessary procedures related to the capital increase and to amend Articles 6 & 7 of the Bank's Statute to reflect the change in the issued capital accordingly.
 - (4) Approve transferring portion of the General Reserve for an amount of 2,917,081,600 Egyptian Pounds to (291,708,160) common stocks at face value of 10 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 and submitting the relevant disclosure form to the Financial Regulatory Authority and Egyptian Stock Exchange. In addition, such increase will be made into effect following the execution of the capital increase covering the "Promise to Sell" ESOP of Year 9 as approved by the Financial Regulatory Authority.
- Delegate the Board of Directors to amend Articles 6 & 7 of the Bank's Statute to reflect the change in the issued capital after the free stocks issuance.

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- (6) Delegate the Chairman and Managing Director or whoever he delegates to fulfill all necessary procedures pertaining to the capital increase in accordance to the Listing and Delisting Rules of the Stock Exchange and the Financial Regulatory Authority.
- (7) Delegate Mr. Mohi El Din El Tohamy Ibrahim, Head of the Bank's Legal Department, to sign the amendment agreements of the Bank's Statute at the respective Notary Office.

Sixth
Releasing Board Members for the Year 2017

The General Assembly approved releasing members of the Board of Directors for the Financial Year ended 31/12/2017 and approved their board meetings attendance remuneration for the year 2018 to be EGP 75,000 to be paid directly to each member.

Seventh
Appointment of the External Auditors

Based on the recommendation of the Bank's Audit Committee and as concurred by the Board of Directors, the General Assembly approved appointing Mr. Kamel Magdy Saleh, Managing Partner (Deloitte – Saleh, Barsoum & Abdel Aziz Auditing Firm) and Mr. Tamer Abdel Tawab, Partner (Mansour & Co. PricewaterhouseCoopers) Public Accountants and Consultants) as the Bank's External Auditors for the Financial Year 2018.

The General Assembly approved the 2018 external auditing fees to be as follows excluding taxes and divided equally between the two auditors for rendering the following services:

- EGP 1,267,200 for auditing annually and quarterly the Bank's Financial Statements and issuing the related audit reports as required by the Central Bank of Egypt and the Egyptian Financial Supervisory Authority.
- EGP 576,000 for auditing annually and quarterly the Consolidated Financial Statements and issuing the related audit reports as required by the Central Bank of Egypt and the Financial Regulatory Authority, if the need arises.

Eighth
Authorization to Donate

The General Assembly approved authorizing the Board of Directors to effect donations during the year 2018 for over EGP 1000 each in accordance to Article 101 of Companies' Law 159 for 1981.

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Ninth
Advising the Ordinary General Assembly With
2018 Remuneration for the Audit Committee

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 2018 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.

Tenth
Changes in the Composition of the Board of Directors
Since the Previous General Assembly

In accordance with the procedures stipulated by the Central Bank of Egypt Law 88 and its executive regulations and Companies Law 159 for 1981 and its executive regulations and its amendments and as stipulated by Article (20) of the Bank's Statute, the Board is to advise the General Assembly with the changes that took place in the Board of Directors' composition since the previous meeting of the General Assembly held in 18 July 2017.

In respect thereof, the General Assembly approved the appointment of the following two non-executive directors effective 5 December 2017. As such, the Board is now composed of nine members: two executives and seven non-executives, five of them are independent.

Dr. Amani Mohamed Naguib Abou Zeid

Dr. Amani Abou-Zeid is African Union Commissioner in charge of regional and continental strategies, policies and partnerships in the sectors of infrastructure, energy, ICT and tourism. She was elected to hold this post in January 2017. A senior international development expert with extensive knowledge of Africa at the strategic and operational levels. For more than 30 years, she has served in leadership roles at top-tier international organisations such as the African Development Bank (AfDB), UNDP and USAID, with a focus on infrastructure and energy programmes. Over her career, she has amassed a rare mix of experience from across Africa, France, UK and Canada and worked across constituencies with a wide variety of stakeholders.

An Egyptian national, Dr. Abou-Zeid has a multi-disciplinary academic training: B.Sc. in Telecommunications Engineering from Cairo University); an MBA in Project Management from the French University for African Development (Université Senghor); a Masters of Public Administration from Harvard University; and a Ph.D. in Social and Economic Development from The University of Manchester, UK. She also has a degree in Arts from Université Sorbonne-Paris IV.



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Dr. Abou-Zeid has received numerous international awards and recognitions for her leadership and excellence and was selected as one of “The 50 Most Influential Women in Africa”.

Mrs. Magda Habib –

Mrs. Habib is the Co-Founder and Chief Executive Officer of Dawi Clinics, a chain of primary care clinics established in Egypt in 2016. Mrs. Habib has vast experience in the technical information technology and electronic payments fields as well as smart banking solutions. Moreover, Mrs. Habib has 25 years expertise in various managerial arenas including strategic brand management, consumer and retail marketing, corporate communications and investor relations.

Previously, she was the Co-Founder, Board Member and Chief Commercial, Marketing & Strategy Officer at Fawry Banking and Payment Technology Services. As a co-founder and a key member in the executive team, Mrs Habib helped establish Fawry as the leading electronics payment platform in Egypt with more than 50 thousand payment points nationwide. Mrs Habib's journey with Fawry culminated with a successful exit to a consortium of private equity funds in 2015.

Prior to Fawry, Mrs. Habib spent 9 years as a member of Raya Holding executive team where she played a key role in the merger and development of Raya group, as well as being responsible for the creation and development of the Raya brand to become a leading technology player in Egypt.

Mrs. Habib obtained a Masters in Business Administration (MBA) from INSEAD, France. She holds a B.Sc. with Honors in Computer Science from the American University in Cairo.

Eleventh
Dealing with Related Parties

The General Assembly approved management's request to continue the contractual relationships with both Dr. Zaki Hashem & Partners Attorney at Law Firm and the Egyptian Company for Services & Collection Ltd. Such request was based on the vast experience and professional expertise of both entities to provide the Bank with proficient legal services pertaining to the execution of verdicts issued in favor of the Bank vs. problematic customers and the collection of prolonged outstanding debt.

