

**CIB Ordinary General Assembly
10 March 2019**

Resolutions Summary



First

Board of Directors Report & Corporate Governance Report

The General Assembly discussed and approved the presented Board of Directors' Report for the financial year ended 31/12/2018, and the Corporate Governance Report for the listed companies at the Egyptian Exchange.

Second

External Auditors Report

The General Assembly was advised with the External Auditors' Report on CIB's Financial Statements for the year ended 31/12/2018 and their report on the Corporate Governance Report for the listed companies at the Egyptian Exchange.

Third

Financial Statements for the Year Ended 31/12/2018

The General Assembly approved the Financial Statements for the year ended 31/12/2018.

Fourth

Increasing the Issued Capital

In accordance with the provisions of the prevailing laws and the Bank's Statute with regard to the Employees Stock Ownership Plan (Promise to sell) "ESOP", the General Assembly approved the following:

- (1) Increase the Issued and Paid Capital, based on the resolution of the Board of Directors in its meeting of 4/2/2019, from EGP 14,585,408,000 (fourteen billion, five hundred and eighty five million, four hundred and eight thousand Egyptian Pounds) to EGP 14,690,821,300 (fourteen billion, six hundred and ninety million, eight hundred and twenty one thousand and three hundred Egypt Pounds). The proposed increase of EGP (105,413,300) represents (10,541,330) common stocks to be released under the Employees Stock Ownership Plan (Promise to sell) "ESOP" (Year 10) 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.

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- (2) Amend Articles 6 & 7 of the Bank's Statute to reflect the referred to increase in the Issued Capital.
- (3) Delegate the Board of Directors to 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 approve amending articles 6 & 7 of the Bank's Statute to reflect the Issued Capital Increase.
- (4) 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.
- (5) 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.

Article Six (After Amendment)

The Bank has an authorized Capital of EGP 20 billion (Twenty billion Egyptian Pounds) with issued capital of EGP 14,690,821,300 (Fourteen billion, six hundred and ninety million, eight hundred and twenty one thousand and three hundred Egyptian Pounds) divided into 1,469,082,130 common stocks (one billion, four hundred and sixty nine million, eighty two thousand and one hundred and thirty common stocks) at a face value of ten Egyptian Pounds.

Article Seven (After Amendment)

The Issued Capital of the Bank is composed of one billion, four hundred and sixty nine million, eighty two thousand and one hundred and thirty common stocks distributed as follows:

Name & Nationality	No. of stocks	Value in EGP
Bank of New York Mellon (Foreign)	474,604,998	4,746,049,980
Abu Dhabi Investment Authority (Foreign)	67,334,614	673,346,140
Other Shareholders (Egyptian & Foreigners)	927,142,518	9,271,425,180
Total	1,469,082,130	14,690,821,300

The Egyptian Shareholders represent 11,94% according to the shareholders' structure record authenticated by Misr for Central Clearing, Depository and Registry based on the Bank's financials of 28/2/2019. The value of the issued capital amounting to EGP 14,585,408,000 (Fourteen billion, five hundred and eighty five million, four hundred and eight thousand Egyptian Pounds) was fully paid and recorded in the Bank's Commercial Register. Also, the amount of EGP 105,413,300 (one hundred and five million, four hundred and thirteen thousand and three hundred Egyptian pounds) was deposited at the Commercial International Bank (Egypt) Giza Branch being the authorized entity to receive the public offering. As such the issued capital was fully paid.

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Fifth
2018 Proposed Profit Distribution

	Egyptian Pounds In thousands
Available Net Profit for Distribution	9,553,868
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<u>To be distributed as follows:</u>	
• Legal Reserve	477,736
• General Reserve	6,375,588
• Shareholders' Dividends	1,458,541
• Staff Profit Share	955,387
• Board of Directors' Remuneration	143,308
• CIB Foundation	143,308

The General Assembly approved the Profit Share Distribution for the year 2018 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, 28 March 2019.

Sixth
Releasing Board Members for the Year 2018

The General Assembly approved releasing members of the Board of Directors for the Financial Year ended 31/12/2018 and approved their board meetings attendance remuneration for the year 2019 to be EGP 75,000 to be paid directly to each member.





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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 the following:

- (1) Appointing Mr. Abdallah Mohamed El Adly (Mansour & Partners PwC) as the Bank's external auditor for the Financial Year 2018, based on the Board's decision in its meeting of 8 May 2018 replacing Mr. Tamer Salah El Din Abdel Tawab (same firm), who had been appointed by the General Assembly in its meeting of 4 March 2018, with no change in the annual audit fees, as per the letter received from PwC in this regard.
- (2) Appointing Mr. Kamel Magdy Saleh, Managing Partner (Deloitte – Saleh, Barsoum & Abdel Aziz Auditing Firm) and Mr. Mohamed Elmoataz Abdel Moneim Mohamed, "Mansour & Co. PricewaterhouseCoopers (Public Accountants and Consultants)" as the Bank's Auditors for the Financial Year 2019.

The General Assembly approved the 2019 external auditing fees to be EGP 1,500,000 (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.

Eighth
Authorization to Donate

The General Assembly approved authorizing the Board of Directors to effect donations during the year 2019 for over EGP 1000 each in accordance to Article 101 of Companies' Law 159 for 1981.

Ninth
Advising the Ordinary General Assembly With
2019 Remuneration for the Audit Committee

Based on the recommendation of the Compensation Committee and the approval of the Board, CIB Ordinary General Assembly was advised of the approved 2019 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.

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Tenth
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.

