

## Resolutions Outline

### **CIB Ordinary General Assembly 1<sup>st</sup> of July 2013**

#### **First Resolution**

#### **Increasing the Bank's Issued Capital By Capitalizing on a Portion of the General Reserve**

The Ordinary General Assembly unanimously approved the proposal of the Board of Directors to transfer portion of the General Reserve into stocks to increase the Bank's Issued Capital and distribute the resulting increase in stocks to the shareholders as free stock dividends on the basis of one free stock for every two.

In this respect and as the Bank's General Reserve currently stands at EGP 3,250,546,034 (as of March 31<sup>st</sup>, 2013) allowing such dividends payout with a surplus of EGP 249,734,134 in the General Reserve post dividends distribution, the General Assembly approved the following:

- (1) Increase the Bank's Issued and Paid-in Capital from EGP 6,001,623,790 to EGP 9,002,435,690 by capitalizing on a portion of the General Reserve.
- (2) Distribute - upon finalizing all necessary approvals - the resulting increase in stocks amounting to 300,081,190 common stocks (three hundred million, eighty one thousand, one hundred and ninety stocks) at nominal value of EGP 10 as free dividends to the shareholders on 1:2 stock dividend basis.
- (3) Delegate the Chairman and Managing Director or his representative in finalizing all necessary steps and procedures in relation to effecting the approved increase.

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1<sup>st</sup> of July 2013**

**Second Resolution**

**Recent Changes in the Board's Composition  
Since the Last Ordinary General Assembly Meeting**

In accordance with Article 20 of the Bank's Statutes and as stipulated by the provisions of the Central Bank of Egypt Law 88 for 2003, the Ordinary General Assembly concurred on the changes that took place in the Board of Directors' composition since the last Ordinary General Assembly:

- 1) The appointment of Mr. Jawaid Ahmed Mirza as Managing Director effective 15 May 2013 to be fully responsible for overseeing and directing the following areas: Consumer Banking & Branches Network, Operations, Finance and Information Technology. Holder of MSc in Business Administration from Columbia State University, 1998. He has long and varied experience in the Banking field of 30 years serving prominent institutions such as CitiCorp and ABN AMRO Group where he played several leading roles. Mr. Mirza was appointed as the COO in CIB in January 2008 then Senior Advisor to CIB's Board of Directors in 2010.
- 2) The appointment of Dr. Sherif Hussein Kamel, as Non-executive Board Member, effective 15 May 2013. Mr. Kamel is the founding dean of the School of Business at the American University in Cairo since September 2009 and Professor of Management Information Technology. He has a long and varied experience as an academic leader investing in human capital, building and managing executive development institutions addressing management, entrepreneurial, and leadership issues. Holder of PhD in Information Systems from the London School of Economics and Political Science, 1994.
- 3) The appointment of Mr. Yasser Zaki Hashem, as Non-executive Board Member, effective 1 June 2013. Mr. Yasser is the Managing Partner of Zaki Hashem & Partners, Attorneys at Law. He has long experience as legal advisor with special focus on Corporate establishments and restructuring, Capital Market, Mergers & Acquisitions transactions. He participated as legal advisor in all IPOs that were executed in the Egyptian Stock Market for the last seven years.

(2/3)

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With the concurrence of the General Assembly on the above changes, the Board's current composition shall be follows:

- Mr. Amin Hisham Ezz Al-Arab Chairman and Managing Director
- Mr. Jawaid Ahmed Mirza Managing Director

And the following Non-executive Board Members:

- Dr. William Messiha Mikhail
- Counselor/ Mahmoud Mohamed Fahmy
- Dr. Nadia Makram Ebeid
- Dr. Medhat Hassanien
- Mr. Daniel Paul Fletcher
- Mr. Essam El Din Mohamed El Wakil
- Dr. Sherif Hussein Kamel
- Mr. Yasser Zaki Hashem