

Cairo: 31/3/2021

Messrs. Egyptian Exchange

Dear Sirs,

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 31st March 2021 as follows:

1. Board approved to start the process of increasing the Bank issued and paid-up capital to EGP 5bn as per CBE Law No. 194/2020 by distributing free shares, subject to CBE approval. FRA disclosure form will be approved in the Board meeting of 11th May 2021 as per Article (48) of the listing rules.
2. Board reviewed the action plan for SMEs financing as per CBE decision.
3. Board approved the appointment of Dr. Samiha Fawzy, as a Non-Executive, Independent (Expert) Board member, subject to CBE Approval.
4. Board approved the reformation of the Audit Committee as follows:
 - Dr. Adel Danish Chairman
 - Mr. Assem Ragab Member
 - Mr. Paul Carite Member
 - Mr. Emmanuel Arribat Expert

With best regards,


Jean-Pierre Trinelle

Managing Director

