

Cairo: 7/3/2022

Messrs. Egyptian Exchange

Dear Sirs,

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held by circulation on 7th March 2022 as follows:

Board approved to amend the proposal of dividend distribution to be 60% of the distributable profits (EGP 0.74 per share) instead of 80% (EGP 0.99 per share).

With best regards,


Jean-Pierre Trinelle
Managing Director



CREDIT AGRICOLE EGYPT

GENERAL ASSEMBLY OF SHAREHOLDERS 31ST MARCH 2022

Proposed Appropriation for the year ended 31 December 2021 based on CBE instructions

	<u>31 December 2021</u>
Net profit for the year	1,592,460
<u>Deduct:</u> Banking general risks reserve	(535)
<u>Deduct:</u> Profit on sale fixed assets	(48,914)
Distributable Income	<u>1,543,011</u>
Retained earnings at beginning of the year	4,833,160
<u>Deduct:</u>	
Capital increase from Retained earnings	<u>(3,627,935)</u>
Total	<u><u>2,748,236</u></u>
<u>Appropriated as follows:</u>	
Legal reserve	77,177
Shareholders' profit distribution	925,000
Employees' profit share	146,583
Banking Sector Support & Development Fund *	15,430
Retained earnings at end of the year	<u>1,584,046</u>
Total	<u><u>2,748,236</u></u>

* According to Article 178 of the Central Bank and Banking Sector's Law No. 194 for year 2020, to deduct an amount not exceeding 1% of the distributable year's net profits for the benefit of the Support and Development the Banking Sector