

**Ordinary General Assembly
20 March 2023**

Resolutions Summary

Item (1)

Board of Directors Report for the FY 2022

The General Assembly ratified the presented Board of Directors' Report for the FY ending 31/12/2022.

Item (2)

**Governance Report and External Auditors' Report
for the FY 2022**

The General Assembly ratified the presented Governance Report issued by the Board of Directors for the FY ending 31/12/2022 and the associated External Auditors' Reports.

Item (3)

External Auditors' Reports for the FY 2022

The General Assembly ratified the External Auditors' Reports for the Separate and Consolidated Financial Statements for the FY ending 31/12/2022.

Item (4)

**Separate and Consolidated Financial Statements
For the FY 2022**

The General Assembly ratified the separate and consolidated Financial Statements for the year ending 31/12/2022.

Item (5)

**Recommended Appropriation Account
For the FY 2022**

The General Assembly approved the proposed Appropriation Account for 2022 profit share distribution and delegated the Board of Directors to approve the guidelines for the profit share distribution to the staff for the year 2022.

The Shareholders are entitled to cash dividends payout of approximately EGP 0.53 per share for a total number of shares of (2,999,056,287).

The ex-dividend date shall be Monday, April 3, 2023 and will be disbursed via Misr for Central Clearing, Depository and Registry "MCDR" on Thursday, April 6, 2023.



Item (6)

**Increasing the Issued and Paid-in Capital
to Fulfill the ESOP “Year 14”**

The General Assembly approved the increase of the Issued and Paid-in Capital by (20,444,713) common shares at nominal value of EGP 10 per share, an increase of EGP 204,447,130 to effect the vesting terms for “Year 14” of the “ESOP”, the program that was approved by the Extraordinary GA on March 21, 2016 and authenticated by the Financial Regulatory Authority.

The General Assembly also approved amending Articles “6” and “7” of the Bank’s Bylaws to reflect the mentioned increase.

The General Assembly delegated the CEO & MD to fulfill the capital increases procedural requirements after obtaining the required approvals, with the right to delegate others in doing so, without prejudice to the Listing and Delisting Rules and its Executive Regulations issued by the Financial Regulatory Authority and effected by the Egyptian Stock Exchange, and also delegated Mr. Mohy El Din El Tohamy Ibrahim, Head of the Bank’s Legal Department, and Mr. Mahmoud Abbas Mohamed Ahmed, Manager of the Bank’s Legal Affairs, to sign separately the amendment agreements of the Bank’s Statutes at the respective Notary Office.

Item (7)

**Approve the changes to the Board of Directors’ composition
since the previous General Assembly of March 27th, 2022**

The General Assembly approved the changes that took place on the composition of CIB’s Board during the aforementioned period, as follows:

- Appointment of Mr. Fadhel Abdul Baqy Abulhasan Alqaed AlAli as a Non-Executive Board Member representing the interests of Alpha Oryx Ltd. - a subsidiary of ADQ - in CIB as of May 19th 2022.
- Appointment of Mr. Aziz Moolji as a Non-Executive Board Member representing the interests of Alpha Oryx Ltd. - a subsidiary of ADQ - in CIB as of May 19th 2022.
- Appointment of Mr. Amin Hisham Mohamed Amin Ezz Al-Arab as a Non-Executive Board Member as of November 21st, 2022.



Discharging the Board of Directors for FY 2022

The General Assembly approved discharging the Chair and Members of the Board from all liabilities with regard to the Bank's activities during the FY 2022.

Item (9)

Elect Members of the Board for the upcoming Board Term (March 2023-March 2026)

In view of the listed nominees, approved by the Central Bank of Egypt, to be presented to the General Assembly for election to serve the new Board Term (March 2023 - March 2026), the General Assembly approved the new Board of Directors' composition to be as follows:

Mr. Amin Hisham Mohamed Amin Ezz Al-Arab	Non- Executive Chairman
Mr. Hussein Mohamed Maged Hussein Abaza	CEO and Managing Director
Mr. Paresh Dattatraya Sukthankar	Non-Executive Independent Board Member
Mr. Rajeev Krishan Lal Kakar	Non-Executive Independent Board Member
Mr. Sherif Samir Mahmoud Samy	Non-Executive Board Member
Mr. Jay-Michael Baslow	Non-Executive Independent Board Member
Mr. Fadhel Abdul Baqy Abulhasan Alqaed AlAli	Non-Executive Board Member representing Alpha Oryx Limited
Mr. Aziz Moolji	Non-Executive Board Member representing Alpha Oryx Limited
Mrs. Hoda Ahmed Mohamed Mansour ElAskalany	Non-Executive Independent Board Member
Mrs. Nevine Aly Fayek Sabbour	Non-Executive Independent Board Member

Item (10)

2023 Proposed Sitting Fees for the Directors of the Board

The General Assembly approved the following sitting fees for FY 2023:

- Annual board sitting fees to each Non-Executive Director for the net amount of EGP 250,000.
- Annual committee sitting fees to each Non-Executive Director for the net amount of EGP 215,000 per committee; whereas it is a net amount of EGP 230,000 for each committee chair.



Item (11)**Appointment of the Bank's External Auditors
For the FY 2023
And Approving their Fees**

The General Assembly approved the appointment of Mr. Farid Samir Farid, Partner, (Grant Thornton – Saleh, Barsoum & Abdel Aziz Auditing Firm) and Mr. Hossam El-Din Mohamed Abdallah Hilal, Partner, “Mohamed Hilal and Waheed Abdel Ghaffar and Partners – Baker Tilly Mohamed Hilal and Waheed Abdel Ghaffar Legal Auditors” as the Bank's Auditors for the FY 2023.

The General Assembly approved their audit fees of EGP 7.6 Mn (net of VAT) for auditing the Bank's annual and quarterly standalone and consolidated financial statements and issuing related reports.

Item (12)**Authorization to the Board of Directors
to Approve Donations in 2023**

The General Assembly approved authorizing the Board of Directors to donate above EGP 1000 per recipient during the year 2023 in conformity with Article “101” of the Corporate Law No. 159 of the year 1981. The General Assembly also approved the amounts donated during the FY 2022.

Item (13)**Authorization to the Directors
To Assume Executive Roles in Other Companies**

The General Assembly approved authorizing the Directors to assume full time jobs (technical or administrative) in other shareholding companies in conformity with Article “95” of the Corporate Law No. 159 of the year 1981.



Summary of Resolutions
of Extraordinary General Assembly
March 20th, 2023

Item (1)

Amending some Articles of the Bank's Bylaws

The Extraordinary General Assembly approved to amend the following articles of the Bank's Bylaws to comply with the legislative amendments: "1", "2", "3", "4", "6", "8", "17", "20", "22", "23", "24", "25", "29", "30", "32", "33", "39", "40", "42", "43", "44", "46bis", "47bis", "48", "48bis", "49", "51", "52", "55", "55bis", "57", and "58".

The Extraordinary General Assembly also approved delegating Mr. Mohy El Din El Tohamy Ibrahim, Head of the Bank's Legal Department, and Mr. Mahmoud Abbas Mohamed Ahmed, Manager of the Bank's Legal Affairs, to sign separately the amendment agreements of the Bank's Statutes at the respective Notary Office.

These amendments will not come into effect until obtaining the approval of the Central Bank of Egypt.

Enclosed are the aforementioned articles before and after amendment.

Article No.	Before Amendment	After Amendment
Article 1	The Company is hereby incorporated as an Egyptian joint stock company in accordance with the Laws in force in the Arab Republic in Egypt within the scope of the regime of Arab and Foreign Investments and Free Zone promulgated by Law No. 43/1974, with the Statutes and pursuant to the conditions set forth herein below.	The Company is hereby incorporated as an Egyptian joint stock company in accordance with the Laws in force in the Arab Republic in Egypt within the scope of the regime of Arab and Foreign Investments and Free Zone promulgated by Law No. 43/1974 amended by law no. 32/1977 and its amendments with the Statutes and pursuant to the conditions set forth herein below.
Article 2	The name of the Company is Commercial International Bank (Egypt) S.A.E., an Egyptian joint stock company (hereinafter called the "Bank").	The name of this Bank is Commercial International Bank - Egypt (CIB) S.A.E. an Egyptian joint stock company, (hereinafter referred to as the "Bank").



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 3	<p>The objective of the Bank is to assist the industrial and economic development in the Arab Republic of Egypt, in general. In furtherance of this objective, the Bank will be registered as a commercial Bank and, will be subject to all laws applicable to commercial banks. The Bank has the right to carry out all the banking and financial operations in the Arab Republic of Egypt and abroad, in particular, letters of credit, acceptance of bills of exchange, foreign exchange and other transactions facilitating trade. The Bank may also provide short and long-term facilities to foreign and local companies and may participate in the establishment of both money and capital markets and may, in general, encourage foreign investment in Egypt. Without limitation to the previous activities, the Banks principal activity shall be oriented towards foreign transactions facilitating trade exchange between the Arab Republic of Egypt and foreign countries as well as financing and servicing investment necessary for the development and consolidation of the national economy.</p>	<p>The objective of the Bank is to assist the industrial and economic development in the Arab Republic of Egypt, in general. In furtherance of this objective, the Bank will be registered as a commercial Bank and, will be subject to all laws applicable to commercial banks, especially the Central Bank and Banking Sector law no. 194/2020, the controls, regulatory instructions, and decisions issued by the Central Bank of Egypt. The Bank has the right to carry out all the banking and financial operations in the Arab Republic of Egypt and abroad, in particular, letters of credit, acceptance of bills of exchange, foreign exchange and other transactions facilitating trade. The Bank may also provide short and long-term facilities to foreign and local companies and may participate in both money and capital markets and may, in general, encourage foreign investment in Egypt. Without limitation to the previous activities, the Banks principal activity shall be oriented towards foreign transactions facilitating trade exchange between the Arab Republic of Egypt and foreign countries as well as financing and servicing investment necessary for the development and consolidation of the national economy.</p>



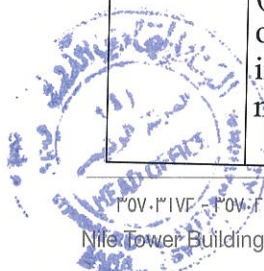
Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 3	<p>The Bank may, pursuant to the laws in force in the Arab Republic of Egypt, exercise all such powers deemed necessary for, or conducive or incidental to, its banking and financial operations including, without limiting the aforementioned activities, the following:</p> <p>(a) To lend money and/or provide credit, with or without security, without determining limit for terms of loans in Egyptian or other currencies, to issue, discount and deal in bills of exchange, promissory notes, drafts, negotiable instruments, letters of credit and other notes issued by the Bank; to issue letters of guarantee or counter-guarantees for the performance of any obligation by a customer. To borrow money and enter into contracts to obtain any funds required by the Bank and to mortgage assets of the Bank or furnish any other security for the fulfillment of the Bank's obligations in connection with any such loans.</p> <p>(b) To receive funds and valuables by way of deposit or loan or for safe custody against receipts and lay down the conditions for the repayment thereof whether on demand or otherwise, to acquire, hold, sell and deal in Egyptian Pounds and foreign currencies and coins, precious metals and other commodities, to act as agent for the collection, receipt or payment of funds and generally to act as an agent and render services to customers and others, to hold funds and other property of any type in trust to invest it for others and to act as an agent to administer the property of others in general.</p>	<p>The Bank may, pursuant to the laws in force in the Arab Republic of Egypt, exercise all such powers deemed necessary for, or conducive or incidental to, its banking and financial operations including, without limiting the aforementioned activities, the following:</p> <p>(a) To lend money and/or provide credit, with or without security, without determining limit for terms of loans in Egyptian Pounds or other currencies, and to offer all financial banking services via digital channels, to issue, discount and deal in bills of exchange, promissory notes, drafts, negotiable instruments, letters of credit and other notes issued by the Bank; to issue letters of guarantee or counter-guarantees for the for the performance of any obligation by a customer. To borrow money and enter into contracts to obtain any funds required by the Bank and to mortgage assets of the Bank or furnish any other security for the fulfillment of the Bank's obligations in connection with any such loans.</p> <p>(b) To receive funds and valuables by way of deposit or loan or for safe custody against receipts and lay down the conditions for the repayment thereof whether on demand or otherwise, to acquire, hold, sell and deal in Egyptian Pounds and foreign currencies in banknotes, coins precious metals, and other goods. To deal through systems and payment services, transfer orders, direct debit orders and payment of electronic checks and their electronic settlement, to act as agent for the collection, receipt or payment of funds and generally to act as an agent and render services to customers and others, to hold funds and other property of any type in trust to invest it for others, and to act as an agent to administer the property of others in general.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 3	<p>(c) To subscribe in, acquire, hold, manage, develop, deal in, lease and dispose of property of all kinds whether real or personal (including stocks and other securities), in Egypt or any other country and to give any interests, rights or privileges thereto or in respect of any such property and to participate in any manner in the capital markets and money markets whether through borrowing or participating in equity and to effect stock exchange transactions and all activities related thereto for the account of others, as well as to carry out investment fund activities pursuant to the provisions of law 95/1992 promulgating the Capital Market Law and its Executive Regulations.</p> <p>(d) To act as agent or financial representative to provide financial and economic recommendations in addition to consulting services and/or to participate in the management of the affairs of any other company or person.</p> <p>(e) To fully or partially acquire any establishment and companies or trade name and goodwill or acquire the assets of any company or that of any person as full or partial security to any loan granted by the bank, or its extension, or its settlement.</p> <p>(f) To fully or partially acquire any establishment and companies or trade name and goodwill or acquire the assets of any company or that of any person as full or partial security to any loan granted by the bank, or its extension, or its settlement.</p> <p>(g) To invest the Bank's funds in excess of demands in debentures or other investments in such way and manner as may be determined from time to time.</p>	<p>(c) To carry out activities of promoting and covering subscriptions of securities, to acquire, hold, manage, develop, deal in, lease and dispose of property of all kinds whether real or personal (including stocks and other securities), in Egypt or any other country and to give any interests, rights or privileges thereto or in respect of any such property and to participate in any manner in the capital markets and money markets whether through borrowing or participating in equity and to effect stock exchange transactions and all activities related thereto for the account of others.</p> <p>To perform and execute investment fund activities pursuant to the provisions of law 95/1992 promulgating the Capital Market Law and its Executive Regulations after obtaining the approval of the Central Bank of Egypt.</p> <p>(d) To act as agent or financial representative to provide financial and economic recommendations in addition to consulting services and/or to participate in the management of the affairs of any other company or person.</p> <p>(e) To fully or partially acquire any establishment and companies or trade name and goodwill or acquire the assets of any company or that of any person as full or partial security to any loan granted by the bank, or its extension, or its settlement.</p> <p>(f) To fully or partially acquire any establishment and companies or trade name and goodwill or acquire the assets of any company or that of any person as full or partial security to any loan granted by the bank, or its extension, or its settlement.</p> <p>(g) To invest the Bank's funds in excess of demands in debentures or other investments in such way and manner as may be determined from time to time.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 3	<p>(h) To submit and follow up on applications for obtaining, from any government or other authority, any regulations, decrees, orders or licenses or other approvals required to enable the Bank realize any of its objectives and to enter into any arrangements with others that seem conducive to achieving the Bank's objectives. This includes entering into agreements with local or foreign companies for providing administrative, technical and professional services required by the Bank for such period or periods as may be deemed necessary or appropriate, without any limitation to the aforementioned activities.</p> <p>(i) To pay for any property or rights acquired by the Bank either in cash, by installments or otherwise or by any securities or liabilities which the Bank has power to issue, or pay part thereof in one method and the other part in another.</p> <p>(j) To pay entitlements and to remunerate the officers and employees of the Bank and also individuals or entities providing services to the Bank as the Bank may see fit.</p> <p>(k) To establish affiliates to the Bank in Egypt and abroad to perform financial and other activities in accordance with applicable laws.</p>	<p>(h) To submit and follow up on applications for obtaining, from any government or other authority, any regulations, decrees, orders or licenses or other approvals required to enable the Bank realize any of its objectives and to enter into any arrangements with others that seem conducive to achieving the Bank's objectives. This includes entering into agreements with local or foreign companies for providing administrative, technical and professional services required by the Bank for such period or periods as may be deemed necessary or appropriate, without any limitation to the aforementioned activities.</p> <p>(i) To pay for any property or rights acquired by the Bank either in cash, by installments or otherwise or by any securities or liabilities which the Bank has power to issue, or pay part thereof in one method and the other part in another.</p> <p>(j) To pay entitlements and to remunerate the officers and employees of the Bank and also individuals or entities providing services to the Bank as the Bank may see fit.</p> <p>(k) To establish affiliates to the Bank in Egypt and abroad to perform financial and other activities in accordance with applicable laws.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 3	(1)To carry out any other business and undertake all such acts to partially or fully achieve all of the above mentioned objectives. The Bank may have an interest or participate in any manner in organizations carrying out activities which are similar to the Bank's activities, or which may contribute to the fulfillment of the Bank's objectives, in Egypt or abroad. The Bank may also be merged in any of the aforementioned organizations, or may buy or have them affiliated to the Bank, subject to the approval of the General Authority for Investment and in general engage in all banking and commercial transactions for the account of the Bank or others, or in collaboration with others.	(1)To carry out any other business and undertake all such acts to partially or fully achieve all of the above-mentioned objectives. The Bank may have an interest or participate in any manner in organizations carrying out activities which are similar to the Bank's activities, or which may contribute to the fulfillment of the Bank's objectives, in Egypt or abroad. The Bank may also be merged in any of the aforementioned organizations, or may buy or have them affiliated to the Bank, subject to the approval of the General Authority for Investment and Free Zones and in general engage in all banking and commercial transactions for the account of the Bank or others, or in collaboration with others.
Article 4	The legal domicile and headquarters of the Bank shall be in the City of Giza. The Board of Directors may establish branches, offices or agencies of the Bank in the Arab Republic of Egypt and abroad except in North and South Sinai Governorates and Qantara East that require a prior approval from the General Authority for Investment.	The headquarters of the Bank and its legal domicile shall be in the following address: 21/23 Charles De Gaulle St. Giza. And the activity of the Bank shall be in all the country of Egypt including the areas stated by the president of Arab Republic of Egypt decree no. 128/2022 except for the remaining parts of Sinai Peninsula that requires preapproval of the General Authority for Investment and Free Zones for opening the branches there in accordance to the Ministerial Decree 350 of 2007 and the Presidential Decree 356 of 2008 incorporated in Law 14 of 2012 and the presidential decree no. 128 for the year 2022. And the Bank may establish branches and agencies in the Arab Republic of Egypt or outside the country and it may also establish representative offices outside of Egypt.



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 6	The Bank has an authorized capital of EGP 50 billion (fifty billion Egyptian Pounds) with issued capital of EGP 29,990,562,870 (twenty-nine billion, nine hundred and ninety million, five hundred and sixty-two thousand and eight hundred and seventy Egyptian pounds) divided into 2,999,056,287 (two billion, nine hundred and ninety-nine million, fifty-six thousand, and two hundred and eighty-seven) shares at a nominal value of ten Egyptian Pounds.	The Bank has an authorized capital of EGP 100 billion (One Hundred Billion Egyptian Pounds) with issued capital* of EGP 30,195,010,000 (thirty billion, one hundred and ninety-five million, ten thousand Egyptian pounds) divided into 3,019,501,000 shares (three billion, nineteen million, five hundred and one thousand shares) at a nominal value of ten Egyptian Pounds per share and they are all nominal and cash common shares.
Article 8	<p>With due consideration to the provisions of Law No. 95 of 1992 and its executive regulations, the Extraordinary General Assembly is empowered to approve increasing the authorized and issued capital. The Board of Directors is authorized to approve increasing issued capital within the limits of the authorized capital. In both cases, the decision should specify the number of increased stocks and their nominal value.</p> <p>In all cases, the decision of increasing the issued capital shall not come into effect until it is fully paid or unless otherwise approved by the Extraordinary General Assembly provided that the subscribers have paid at least the stipulated due portion of the present issued capital prior to the increase thereof and that they abide to the payment schedule stipulated for settling the remaining amount.</p> <p>The increase of the issued capital should be fulfilled within three years from the resolution date or within the permissible duration allowed for settling the value of the present issued capital; whichever is longer. Otherwise, the capital increase resolution shall become null and invalid.</p>	<p>With due consideration to the provisions of Law No. 95 of 1992 and its executive regulations, <u>based on the Board of Directors' recommendation, the Extraordinary General Assembly is empowered to approve increasing the authorized capital, and the Ordinary General Assembly is empowered to approve the increase of the issued capital without exceeding the authorized capital, and the General Assembly could delegate the Board of Directors to pursue the capital increase procedures.</u> And the decision reflects the amount of increase and the issuing price of the new shares.</p> <p>In all cases, the decision of increasing the issued capital shall not come into effect until it is fully paid or unless otherwise approved by the Extraordinary General Assembly provided that the subscribers have paid at least the stipulated due portion of the present issued capital prior to the increase thereof and that they abide to the payment schedule stipulated for settling the remaining amount.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 17	Dividends due on stocks shall be paid to the last owner whose name is registered by the custodian where the Bank's stocks are registered. Said shareholder shall have the sole right to receive all dividends due on the stocks, whether cash, free stocks, or share of the Bank's assets at liquidation.	Dividends due on stocks shall be paid to the last owner whose name is registered at The Central Clearing, Depository and Registry Company where the Bank's stocks are registered. Said shareholder shall have the sole right to receive all dividends due on the stocks, whether cash, free stocks, or share of the Bank's assets at liquidation.
Article 20	The Bank shall be managed by a Board of Directors composed of a minimum of five members and a maximum of eleven members to be appointed by the General Assembly, after adhering to the procedures stipulated by the Central Bank of Egypt Law No. 88 for the year 2003, its amendments and Executive Regulations.	The Bank shall be managed by a Board of Directors composed of a minimum of five members and a maximum of eleven members to be appointed by the General Assembly, after adhering to the procedures stipulated by the Central Bank of Egypt and Banking Sector Law No. 194 for the year 2020, and the pursuant amendments to the regulations, regulatory instructions, and decisions issued by the Central Bank of Egypt, as well as compliance with the decisions and instructions of the Financial Regulatory Authority.



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 22	<p>The Board of Directors shall be entitled to add new members to the Board whenever it should deem that necessary provided that the number of the added members does not exceed half the number of members in office at the time of the convening of the last General Assembly, and that the members of the Board of Directors shall not exceed eleven members.</p> <p>The Board of Directors shall also be entitled to appoint members to fill vacancies which may occur during the year. The Board shall be obliged to make such appointment if the number of its members falls below five.</p>	<p>The Board shall be entitled to appoint –in case an original member of the Board has no replacement- members to fill vacancies which may occur during the year. Appointed members shall immediately begin work until the next General Assembly concurs their appointment or decides to appoint others.</p> <p>The term of the new member shall be complimentary to that of his predecessor.</p> <p>Whoever replaces a representative of a juristic entity of the directors of the board is appointed based on the nomination of that juristic entity provided that the nomination is made within one month from the date that position became vacant.</p> <p>In the event that the position of more than one third of the members of the Board of Directors becomes vacant, the remaining members of the Board shall call the Ordinary General Assembly to convene immediately to elect their replacements, provided that the date of the Ordinary General Assembly does not exceed thirty days.</p> <p>The Board of Directors may include members with special expertise, without prejudice to Law No. 194/2020, the controls, regulatory instructions, and decisions issued by the Central Bank of Egypt and Best Governance practices.</p>
Article 23	<p>The Board of Directors shall appoint from among its members a chairperson. The Board may also appoint a deputy or deputies to the chairperson. The most senior of the deputies shall replace the chairperson in his/her absence. In case of the absence of the chairperson and his/her deputies, the Board shall appoint one of its members who shall temporarily carry out the duties of the Chairperson.</p> <p>The Board of Directors shall determine the remunerations of the Chairperson and Deputy Chairperson to be submitted to the General Assembly for approval.</p>	<p>The Board of Directors shall appoint from among its members a chairperson and may appoint a deputy to the chairperson to substitute him/her during his/her absence. In case of the absence of the Chairperson and his/her deputy is absent, the Board shall appoint one of its members who shall temporarily carry out the duties of the Chairperson.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 24	<p>The Board of Directors may appoint from among its members one or more managing director(s) whose individual responsibilities shall be determined by the Board. The Board shall, from among its non-executive members, form an Internal Audit Committee and shall also form an Executive Committee from among its executive members and the Bank employees. The Board will determine the duties and responsibilities of the two committees in accordance with Law No. 88 for the year 2003 and its Executive Regulations. The Board may delegate one of its members or a committee from among its members to undertake one or more specific tasks.</p> <p>The Board shall determine the remunerations of the Managing Directors and the president and members of the committees formed by the Board.</p>	<p>The Board of Directors may appoint Managing Director / Chief Executive Officer whose responsibilities shall be determined by the Board. The Board shall determine the remuneration, salary, allowances and other benefits.</p> <p>The Board of Directors forms the board committees in accordance to the Central Bank and Banking Sector Law No. 194/2020, the controls, regulatory instructions, and decisions issued by the Central Bank of Egypt.</p> <p>The board may form any other committees according to its point of view.</p> <p>The Board may delegate one of its members or Board's committees to undertake one or more specific tasks.</p>



Amending some Articles of the Bank's Bylaws


Article No.	Before Amendment	After Amendment
Article 25	<p>The Board shall hold its meetings at the Bank's Headquarters or at any of its branches upon an extended invitation by the Chairperson or upon the request of one-third of its members. The Board shall meet at least four times annually and it is not permissible that the Board does not convene for four consecutive months.</p> <p>The Board may also convene outside the Bank's Headquarters, whether in Egypt or abroad, provided that all members are present or represented at the meeting.</p> <p>If unable to attend, a director may appoint another director to attend the board meeting and vote on his/her behalf by proxy to be endorsed by the Chairperson. In such case, the appointee shall have two votes.</p> <p>Any appointee shall not act as proxy for more than one director. The quorum shall not be considered valid if the appointees exceed one third of the in-person attendees.</p>	<p>The Board shall hold its meetings at the Bank's Headquarters or at any of its branches upon an extended invitation by the Chairperson or the Chief Executive Officer, or upon the request of the majority of its members in case the Chairman position is vacant, or upon a written request by a third of its members, whenever it is in the best interest of the Bank.</p> <p>The Board shall convene regularly during the financial year taking into consideration that these meetings should comply with the laws and Governance instructions issued by the Central Bank of Egypt and the amendments thereof.</p> <p>The Board may also convene outside the Bank's Headquarters or its branches in Egypt provided that all members are present or represented in the meeting, and the Board may convene only once outside of Egypt during the financial year provided that all the members or their representatives are present.</p> <p>Board Members may participate in the board meetings by means of secured audio or video conferencing. Such participation shall be considered within the quorum with full voting rights.</p> <p>The Board of Directors may take decisions via speed circuit if unable to physically convene. Resolutions via speed circuit should be a unanimous vote and the resolution be signed by all members. Said resolutions are to be ratified in the consequent Board meeting and minuted in the Bank's records.</p> <p>If unable to attend, a director may appoint another director to attend the board meeting and vote on his/her behalf by proxy to be endorsed by the Chairperson. In such case, the appointee shall have two votes.</p> <p>Any appointee shall not act as proxy for more than one director, and by any means, the appointed votes should not exceed one third of the attending votes, and this is in accordance to the regulations issued by the Central Bank of Egypt in this regard.</p>

Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 29	The Chairperson shall represent the Bank before the Courts and vis-à-vis third parties.	The Bank shall be represented before the courts and vis-à-vis third parties by the Managing Director/ Chief Executive Officer.
Article 30	The Chairperson, his/her deputies and to the Managing Directors and every other member delegated by the Board for this purpose has independent signatory authority for the Bank. The Chairperson shall have the right to authorize other managers the right to sign for the Bank jointly or separately.	The Managing Director/Chief Executive Officer and any other member assigned or delegated by the Board can sign independently on behalf of the Bank. The Board shall have the right to authorize other managers to sign on behalf of the Bank jointly or individually.
Article 32	Without prejudice to Article (52), the Board's remuneration shall be determined annually by the General Assembly of Shareholders. Such remuneration comprises of the attendance fees as well as representation allowance.	Without prejudice to Article (52) of the Bank's Statute, the Ordinary General Assembly shall determine the remuneration, allowances, and any other benefits to be granted to the Non-Executive Directors of the Board.
Article 33	The Board may form from among the bank's employees permanent or temporary committees to cooperate with it in carrying out its tasks. The Board determines their tasks, functions, method of work and the allowances prescribed for its members in accordance with the provisions of the Central Bank, the Banking System and Money Law promulgated by Law No. 88 of 2003 and its Executive Regulations, and Law No. 159 of 1981 issuing the Law on Joint Stock Companies and Companies Recommending shares and limited liability companies and its executive regulations, and Law No. 8 of 1997 issuing the Investment Guarantees and Incentives Law and its executive regulations.	The Board may form permanent or temporary committees from among the bank's employees to cooperate with it in carrying out its tasks. The Board shall determine their tasks, functions, method of work and the allowances prescribed for its members in accordance with the provisions of the Central Bank and Banking Sector Law No. 194 of 2020 and its amendments and any regulations and decisions issued from the CBE and Law No. 159 of 1981 promulgating the Law of Joint Stock Companies, Partnerships and Limited Liability Companies and its executive regulations.



Amending some Articles of the Bank's Bylaws

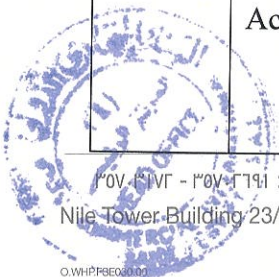
Article No.	Before Amendment	After Amendment
Article 39	<p>Every shareholder has the right to attend the General Assembly either in person or by a written proxy issued to any other shareholder other than a director of the Board.</p> <p>Any appointee by means of a proxy, other than an appointee representing a juristic entity, cannot represent more than 10% of the Bank's issued stocks and not exceeding 20% of the stocks represented at the assembly. Every ten stocks represented at the assembly shall be considered as one vote.</p> <p>All directors should be present at the General Assembly, unless an admissible excuse has been presented. In all cases, the board must be represented in the General Assembly by not less than the number that constitutes a quorum of the board. Nevertheless, the Assembly shall be considered valid if attended by at least five directors, including the chairperson or his/her delegated director, and provided that the assembly has satisfied all other required legal logistics as stipulated in the prevailing law and its executive regulations.</p> 	<p>Every shareholder has the right to attend the General Assembly either in person or by a roxy.</p> <p>Shareholders may attend the General Assembly via secured virtual means.</p> <p>Any shareholder non board member cannot delegate any board member to attend the general assembly on his/her behalf.</p> <p>For the proxy to be valid, it is required that it is by means of a written proxy or delegation, and other than an appointee representing a juristic entity, no shareholder can represent more than 10% of the Bank's issued stocks and not exceeding 20% of the stocks represented at the assembly. Every ten stocks represented at the assembly shall be considered as one vote. The Board must be represented in the General Assembly by not less than the number that constitutes a quorum of the board, and that is in other cases that the number of Board members is less than that. All directors should be present at the General Assembly, unless an admissible excuse has been presented. In all cases, the board must be Nevertheless, the Assembly shall be considered valid if attended by at least five directors, including the chairperson or his/her deputy or the Managing Director/Chief Executive Officer or his/her delegated director, and provided that the assembly has satisfied all other required legal logistics as stipulated in the prevailing Law No. 159 of year 1981 on Joint Stock Companies, Limited By Shares Companies, Limited Liability Companies and One Person Companies, its amendments and Executive Regulation.</p>

Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 40	<p>Shareholders wishing to attend the General Shareholders Assembly shall be required to present an account statement from the custody in which the Bank's stocks are deposited, indicating ownership and blockage of the stocks at least 3 days before the date of the Assembly.</p> <p>No Transfer of stock ownership is permissible during the period between the date of the publication of the invitation to attend the Assembly and its closing.</p>	<p>Shareholders wishing to attend the General Assembly are required to present an account statement from the Central Clearing, Depository and Registry Company where the Bank's stocks are deposited, indicating ownership and blockage of the stocks at least 3 days before the date of the Assembly.</p> <p>No Transfer of stock ownership is permissible during the period between the date of the publication of the invitation to attend the Assembly and its closing.</p>
Article 42	<p>The Ordinary General Assembly shall be invited by the Chairperson to convene annually within the three months following the end of the financial year of the Bank, at the place, day and time specified in the General Assembly invitation. The Board of Directors may call the General Assembly to convene whenever it deems necessary.</p> <p>The Board shall call the Ordinary General Assembly to convene whenever requested to do so by either of the auditors or by a number of shareholders representing at least 5% of the Bank's capital, provided that they specify the purpose of their request and that they present a statement of the stocks they own from the custodian in which the Bank's stocks are deposited. Such stocks may not be withdrawn except after the closing of the General Assembly.</p> <p>Either the auditor, or the concerned administrative authority may call the General Assembly if the Board of Directors fails to extend the invitation in spite of the necessity to do so, and that a month has elapsed since the incident occurred or from the date the invitation ought to have been extended.</p>	<p>The Ordinary General Assembly shall be invited by the Chairperson to convene annually within the three months following the end of the financial year of the Bank, at the place, day and time specified in the General Assembly invitation. The Board of Directors may call the General Assembly to convene whenever it deems necessary.</p> <p>The Board shall call the Ordinary General Assembly to convene whenever requested to do so by the auditor or by a number of shareholders representing at least 5% of the Bank's capital, provided that they specify the purpose of their request and that they present a statement of their stocks ownership issued by the Central Clearing, Depository and Registry Company where the Bank's stocks are deposited. Such stocks may not be withdrawn except after the closing of the General Assembly.</p> <p>Either the auditor, or the concerned administrative authority may call the General Assembly if the Board of Directors fails to extend the invitation in spite of the necessity to do so, and that a month has elapsed since the incident occurred or from the date the invitation ought to have been extended.</p>

Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 42	The concerned administrative authority may also call the General Assembly if the number of Board of Directors falls below the minimum required for its validity or if the number of Board Members required for fulfilling the quorum abstain from attending the Assembly. In all events, the Bank shall bear all expenses for the invitation.	The concerned administrative authority may also call the General Assembly if the number of Board of Directors falls below the minimum required for its validity or if the number of Board Members required for fulfilling the quorum abstain from attending the Assembly. In all events, the Bank shall bear all expenses for the invitation.
Article 43	<p>The Board of Directors shall present on its own responsibility to the Central Bank of Egypt, the Capital Market Authority and the General Authority for Investment all amendments introduced to the statutes of the Bank, the percentage of participation in capital immediately as they occur, semi-annual reports on the activities of the Bank and the results of its work within a month following such period. Such report shall consist of the financial statements and the result of the activities approved by an auditor in accordance with the standard forms outlined in the Executive regulations of the Capital Market Law.</p> <p>The Bank shall publish a sufficient summary of the semiannual reports and the annual financial statements in two daily widely spread newspapers one of which shall be in Arabic.</p> <p>The reports on the Activities of the Bank, the result of its work, the financial statements and the auditing shall be prepared in accordance with the provisions of the Laws and Regulations in force and the International Accounting and Auditing Standards.</p>	<p>The Board of Directors shall present on its own responsibility to the Central Bank of Egypt, the Financial Regulatory Authority and the General Authority for Investment and Free Zones all amendments introduced to the statutes of the Bank, the percentage of participation in capital immediately as they occur, quarterly reports on the activities of the Bank and the results of its work within 45 days following such period. Such report shall consist of the financial statements and the result of the activities along with the auditors' report in accordance with the standard forms outlined in the Executive regulations of the Capital Market Law.</p> <p>The Bank should publish a sufficient summary of its quarterly and annual financial statements reports in two daily newspapers, one of them at least in Arabic, within a maximum of two months following the end of the fiscal year, and on the Bank's website and the Egyptian Exchange website.</p> <p>The reports on the Activities of the Bank, the result of its work, the financial statements and the auditing shall be prepared in accordance with the provisions of the Laws and Regulations in force and the International Accounting and Auditing Standards.</p>



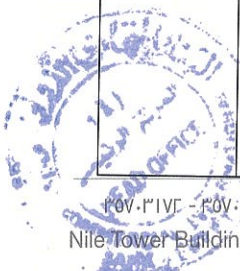
Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 44	<p>The invitation to the General Assembly meeting should be published twice in two newspapers, one of them at least in Arabic. The second announcement is to be published at least five days following the first announcement and prior the date of the assembly by at least fifteen days.</p> <p>The invitation is to be mailed to the shareholders at their addresses registered at the Bank. Same time, a copy of the invitation is to be sent to the General Authority for Investment and Free Zones, the Capital Market Authority, and the Bondholder Group same day of the published announcement. The Bank's External Auditors are to be invited via registered mail.</p>	<p>The invitation to the General Assembly meeting should be published twice in two newspapers, one of them at least in Arabic, and on the Bank's website and the Egyptian Exchange website. The second announcement is to be published at least five days following the first announcement.</p> <p>The invitation to the General Assembly meeting should be published prior to the date of the assembly's first meeting by at least twenty-one days and before the date of the Assembly second meeting by seven days in case the quorum was not attained.</p> <p>A copy of the invitation is to be sent to the General Authority for Investment and Free Zones, the External Auditors and the Financial Regulatory Authority, and the Bondholder Group Representative (if any) on the same day of the published announcement. A copy of the invitation and Agenda and a copy of each and every activity report presented to the shareholders, are to be sent to the Central Bank of Egypt at least 30 days' prior the assembly date. The General Assembly is not to convene prior to receiving the comments of the Central Bank of Egypt on the presented financial statement reports.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 46 bis	<p>With due regard to the provisions related to the General Assembly the following provisions shall apply to the Extraordinary General Assembly:</p> <p>(a) The Extraordinary General Assembly shall meet upon an invitation by the Board of Directors.</p> <p>The Board of Directors shall be bound to call for such an Assembly at the request of shareholders representing at least 10% of the stock capital for a serious cause and provided such shareholders present a statement of the stocks they own from the custodian where the stocks are deposited with the provision that such stocks may not be withdrawn until the closing of the said assembly.</p> <p>If the Board does not call for the Assembly within one month from the date of filing the application by the shareholders, they may request the respective regulatory body to call for such a assembly to convene.</p> <p>(b) The Extraordinary General Assembly shall not be valid unless it is attended by shareholders representing 50% of the capital. If such quorum is not attained in the first assembly, a second meeting should be called to convene within thirty days from the date of the first assembly. The second assembly shall be valid if attended by shareholders representing at least 25% of the Bank's capital.</p> <p>(c) Resolutions of the Extraordinary General Assembly shall be passed by a majority of two-thirds of the stocks represented in the Assembly unless the resolutions concern the increase or decrease of the authorized capital, liquefying the Bank's activities prior its tenor, amending the original objectives, or merger of the Bank, in which case a majority of 75% of the stocks represented in the Assembly shall be required for such resolution to be valid.</p>	<p>With due regard to the provisions related to the General Assembly the following provisions shall apply to the Extraordinary General Assembly:</p> <p>(a) The Extraordinary General Assembly shall meet upon an invitation by the Board of Directors.</p> <p>The Board of Directors shall be bound to call for such an Assembly at the request of shareholders representing at least 10% of the stock capital for a serious cause and provided such shareholders present a statement of the stocks they own from the Central Clearing, Depository and Registry Company where the stocks are deposited with the provision that such stocks may not be withdrawn until the closing of the said assembly.</p> <p>If the Board does not call for the Assembly within one month from the date of filing the application by the shareholders, they may request the respective regulatory body to call for such an assembly to convene.</p> <p>b) The Extraordinary General Assembly shall not be valid unless it is attended by shareholders representing at least 50% of the capital.</p> <p>If such quorum is not attained in the first assembly, a second meeting should be called to convene within a period not to exceed thirty days from the date of the first assembly. The second assembly shall be valid if attended by shareholders representing at least 25% of the capital.</p> <p>c) Resolutions of the Extraordinary General Assembly shall be passed by a majority of two-thirds of the stocks represented in the Assembly. If the resolutions concern increasing the authorized capital or decreasing the issued capital or liquidating the Bank prior its tenor or amending its purpose or merging or splitting the Bank, a majority of three-quarters of the stocks represented in the Assembly shall be required for the resolution to be valid.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 47 bis	<p>The names of the shareholders who attend the General Assembly shall be recorded in a special register indicating whether in person or via proxy. The register shall be signed by the auditors and the assigned vote collectors prior the commencement of the assembly.</p> <p>Any attending shareholder has the right to discuss matters presented on the assembly agenda and address questions to the Directors of the Board and the Auditors in this respect. These questions are to be submitted in writing at the Bank's Headquarters either via registered mail or delivered in person and should reach the Bank at least three days prior the Assembly date.</p> <p>The Board of Directors are to respond to the questions presented by the shareholders in a manner that does not impair the interests of either the Bank or the public. If the response is considered insufficient, the shareholder may refer to the General Assembly to decide on the matter and such resolution shall be binding and enforceable.</p> <p>Voting in the General Assembly shall be conducted in the manner determined by the Assembly Chairperson. Secret ballot is to be used for the resolutions relating to the election of directors, their dismissal or instituting a civil liability against them, or upon the request of the Chairperson or at least one-tenth of the attending shareholders.</p> <p>Directors are to refrain from voting on the resolution relating to their appointment, their remuneration or discharging their liability.</p>	<p>The names of the shareholders who attend the General Assembly shall be recorded in a special register indicating whether in person or via proxy. The register shall be signed by the auditors and the assigned vote collectors prior the commencement of the assembly.</p> <p>Any attending shareholder has the right to discuss matters presented on the assembly agenda and address questions to the Directors of the Board and the Auditors in this respect. These questions are to be submitted in writing at the Bank's Headquarters either via registered mail or delivered in person against a receipt, or sent via secured virtual means, and should reach the Bank at least three days prior the Assembly date.</p> <p>The Board of Directors are to respond to the questions presented by the shareholders in a manner that does not impair the interests of either the Bank or the public. If the response is considered insufficient, the shareholder may refer to the General Assembly to decide on the matter and such resolution shall be binding and enforceable.</p> <p>Voting in the General Assembly shall be conducted in the manner determined by the Assembly Chairperson and approved by the assembly, and secured virtual means may be used to avail the agenda of the Ordinary or Extraordinary Assemblies and voting on remotely. Secret ballot is to be used for the resolutions relating to the election of directors, their dismissal or instituting a civil liability against them, or upon the request of the Chairperson or at least one-tenth of the attending shareholders.</p> <p>Directors are to refrain from voting on the resolution relating to their appointment, their remuneration or discharging their liability.</p>

Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 48	<p>The minutes of the General Assembly shall be recorded in writing and shall include reference to attendance, the satisfaction of the quorum, the attendance of representatives of the concerned administrative authorities and the representative of the bondholders group, if any. The minutes shall also include comprehensive summary of all the discussions and the events which took place during the General Assembly, the resolutions passed, the votes cast in favor of or against such resolutions and any other matter which the shareholders request to include in the minutes.</p> <p>The minutes and the register shall be signed by the Chairperson and the Secretary. The minutes of the General Assembly shall be regularly and promptly entered after each Assembly into a special register, to be signed by the Chairperson and the Secretary.</p> <p>A copy of the minutes of the General Assembly shall be sent to the Central Bank of Egypt, the General Authority for Investment, the Capital Market Authority and any of the representatives of the bondholders, within a maximum of one month from the date of the Assembly.</p>	<p>The minutes of the General Assembly shall be recorded in writing and shall include reference to attendance, the satisfaction of the quorum, the attendance of representatives of the concerned administrative authorities and the representative of the bondholders group, if any. The minutes shall also include comprehensive summary of all the discussions and the events which took place during the General Assembly, the resolutions passed, the votes cast in favor of or against such resolutions and any other matter which the shareholders request to include in the minutes.</p> <p>The minutes and the register shall be signed by the Chairperson and the Secretary. The minutes of the General Assembly shall be regularly and promptly entered after each Assembly into a special register, to be signed by the Chairperson and the Secretary.</p> <p>A copy of the minutes of the General Assembly shall be sent to the Central Bank of Egypt, the General Authority for Investment and Free Zones, the Financial Regulatory Authority and any of the representatives of the bondholders, (if any) within a maximum of one month from the date of the Assembly.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 48 bis	<p>Without prejudice to the right of bona fide third parties, any resolution passed by the General Assembly in violation of the provisions of law or these Statutes shall be null and void.</p> <p>Any resolution passed in favor of a specific category or shareholders or for the purpose of causing damage to such shareholders or to promote the payer interests of the members of the Board of Directors or others, without due regard to the best interest of the Bank, may be nullified.</p> <p>Any request for nullity in such case may only be filed by shareholders who opposed the relevant resolution as evidenced by the minutes of the Assembly or those who were absent for an acceptable cause. The competent administrative authority may request nullity on their behalf, provided their request is based on serious cause.</p> <p>In case judgment for nullity is passed, the relevant resolution shall be null and void as far as the shareholders are concerned. The Board of Directors shall publish the summary of said judgment in one of the daily newspapers and in the Company's bulletin.</p>	<p>Without prejudice to the right of bona fide third parties, any resolution passed by the General Assembly in violation of the provisions of law or these Statutes shall be null and void.</p> <p>Any resolution passed in favor of a specific category or shareholders or for the purpose of causing damage to such shareholders or to promote the payer interests of the members of the Board of Directors or others, without due regard to the best interest of the Bank, may be nullified.</p> <p>Any request for nullity in such case may only be filed by shareholders who opposed the relevant resolution as evidenced by the minutes of the Assembly or those who were absent for an acceptable cause. The competent administrative authority may request nullity on their behalf, provided their request is based on serious cause.</p> <p>In case judgment for nullity is passed, the relevant resolution shall be null and void as far as the shareholders are concerned. The Board of Directors shall publish the summary of said judgment in one of the daily newspapers and in the Investment's Bulletin.</p>
Article 49	<p>Without Prejudice to the provisions of Law 88 for 2003 and its Executive Regulations and provisions of Law 159 for 1981 and its Executive Regulations, the Bank shall have two auditors who qualify as auditors and satisfy the requirements referred to in the law governing the accounting and auditing profession.</p>	<p>Without Prejudice to the provisions of Law 194 for 2020 and its amendments, controls and regulatory instructions issued by the Central Bank of Egypt and provisions of Law 159 for 1981 and its Executive Regulations and its amendments, and the provisions of Capital Market Law No. 95 for 1992, the Bank shall have two auditors who qualify as auditors and satisfy the requirements referred to in the law governing the accounting and auditing profession.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Cont. Article 49	<p>The auditor shall be appointed by the General Assembly which shall also determine his remuneration.</p> <p>The Auditor shall be responsible for the accuracy of the statements contained in his report in his capacity as agent for all the shareholders. Any shareholder may, during the General Assembly, question the Auditor's report and request clarification of its contents.</p>	<p>The auditors shall be appointed by the General Assembly which shall also determine their remuneration.</p> <p>The two Auditors shall be responsible for the accuracy of the statements contained in their report in their capacity as agents for all the shareholders. Any shareholder may, during the General Assembly, question the Auditor's report and request clarification of its contents.</p>
Article 51	<p>Without Prejudice to the provisions of law 88 for 2003 and its Executive Regulations and Article 6 of Law No. 95 of 1992 and Article 58 of its Executive Regulations, the Board of Directors shall prepare for each financial year by a date that allows the convocation of the General Assembly within a maximum of three months after the end of the financial year, the balance sheet and a statement of profit and loss of the Bank and other financial statements.</p> <p>The Board shall publish the balance sheet and the profits and loss statements and a full report of the Auditors twenty days before the date of the General Assembly. A copy of the published documents shall be sent to the Central Bank of Egypt, the General Authority for Investment, the Capital Market Authority and the representative of the bondholders twenty-one days before the General Assembly.</p>	<p>Without Prejudice to the provisions of Law 194 for 2020 and its amendments, controls and regulatory instructions issued by the Central Bank of Egypt, and Article 6 of Law No. 95 of 1992 and Article 58 of its Executive Regulations, the Board of Directors shall prepare for each financial year by a date that allows the convocation of the General Assembly within a maximum of three months after the end of the financial year, the balance sheet and a statement of profit and loss of the Bank and other financial statements.</p> <p>The Board shall publish the Financial Statements and an adequate extract of its report and of the Auditor report within two months from the end of financial year. A copy of the published documents shall be sent to the Central Bank of Egypt, the General Authority for Investment and Free Zones, the Financial Regulatory Authority and the representative of the bondholders (if any) before at least 30 days of the assembly date.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 52	<p>The net profits of the bank shall be distributed annually after deducting all general expenses and other costs as follows:</p> <p>(a) An amount equal to at least 5% of the profits shall be deducted to form the Legal reserves. This deduction shall cease when the reserve reaches 50% of the paid up capital. In the event that the Bank's reserve falls below the above figure, deduction shall be resumed.</p> <p>(b) Then dividends of 5% of the paid in capital shall be paid to the shareholders. However if the profits of any one year are not sufficient for the distribution of such dividends, it may not be claimed from the profits of subsequent years.</p> <p>(c) A percentage of at least 10% of the profits and not exceeding the total annual employees' salaries shall then be allocated for distribution among the employees of the Bank, according to the rules set by the Board of Directors and approved by the General Assembly.</p> <p>(d) A maximum amount not exceeding 5% of the profits shall then be allocated for remuneration of the Chairperson and the members of the Board of Directors.</p> <p>(e) The remaining profits shall then be distributed among the shareholders as additional dividends, carried forward, upon the recommendation of the Board of Directors, to the following year or allocated to the formation of funds for extraordinary reserves or extraordinary depreciations.</p>	<p>The net profits of the bank shall be distributed annually after deducting all general expenses and other costs as follows:</p> <p>(a) An amount equal to at least 5% of the profits shall be deducted to form the Legal reserves. This deduction shall cease by a General Assembly decision based on the auditors report when the reserve reaches 50% of the paid up capital. In the event that the Bank's reserve falls below the above figure, deduction shall be resumed.</p> <p>(b) Then a net dividend of 5% of the paid in capital shall be paid to the shareholders. However, if the profits of any one year are not sufficient for the distribution of such dividends, it may not be claimed from the profits of subsequent years.</p> <p>(c) A percentage of at least 10% of the profits available for distribution and not exceeding the total annual employees' salaries shall then be allocated for distribution among the employees of the Bank, according to the rules set by the Board of Directors and approved by the General Assembly.</p> <p>(d) A maximum amount not exceeding 5% of the profits shall then be allocated for remuneration of the Chairperson and the members of the Board of Directors.</p> <p>(e) The remaining profits shall then be distributed among the shareholders as additional dividends, carried forward, upon the recommendation of the Board of Directors, to the following year or allocated to the formation of regular reserve or other reserves.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 55	<p>Any resolution adopted by the General Assembly shall in no way entail the extinguishing of claims of civil liability against any member of the Board of Directors by reason of faults committed by them in the performance of their functions. Should the act entailing liability have been submitted to the General Assembly by a report of the Board of Directors or any of the Auditors then such claim shall lapse at the end of a period of one year from the date of the decision of the General Assembly approving the Board of Director's report.</p> <p>However, should the act attributed to the member of the Board constitute a felony or misdemeanor, the claim shall not be dismissed until the discharge of the criminal case.</p>	<p>Any resolution adopted by the General Assembly shall in no way entail the extinguishing of claims of civil liability against any member of the Board of Directors by reason of faults committed by them in the performance of their functions. Should the act entailing liability have been submitted to the General Assembly by a report of the Board of Directors or any of the Auditors then such claim shall lapse at the end of a period of one year from the date of the decision of the General Assembly approving the Board of Director's report.</p> <p>However, should the act attributed to the member of the Board constitute a felony or misdemeanor, the claim shall not be dismissed until the discharge of the criminal case.</p>
Article 55 bis	<p>Without prejudice to the shareholders' legal rights, litigations which affects the public and joint interest of the Company against the Board of Directors or against any one or more of its members may only be instituted in the name of all shareholders, by virtue of a resolution of the General Assembly.</p> <p>Any shareholder wishes to institute such a litigation should notify the Board of Directors at least one month before the date of the Bank's upcoming General Assembly and the Board shall be bound to include such proposal in the agenda of the General Assembly.</p> <p>Without Prejudice to Articles 51 to 61 of Law No. 95 of 1992, litigations arising from administrative decisions issued in accordance with said law and its Executive Regulations shall be settled before the Committee formed in accordance with Article 50 of the Law and the proceedings outlined in its Executive Regulations.</p>	<p>Without prejudice to the shareholders' legal rights and to Article 42 (bis) paragraph (g) of the Bank's Statutes, litigations which affects the public and joint interest of the Company against the Board of Directors or against any one or more of its members may only be instituted in the name of all shareholders, by virtue of a resolution of the General Assembly.</p> <p>Any shareholder wishes to institute such a litigation should notify the Board of Directors at least one month before the date of the Bank's upcoming General Assembly and the Board shall be bound to include such proposal in the agenda of the General Assembly.</p>



Amending some Articles of the Bank's Bylaws

Article No.	Before Amendment	After Amendment
Article 57	At the end of the Bank's term or in case of its liquidation earlier, the General Assembly, based on the Board's request, shall set out the liquidation method and shall appoint one or more liquidator and determine their authorities.	At the end of the Bank's term or in case of its liquidation earlier, the Extraordinary General Assembly , based on the Board's request, shall set out the liquidation method and shall appoint one or more liquidator and determine their authorities.
Article 58	Where no special provision is contained in this Statute, this statute shall be subject to the provisions of Law 159 for 1981, Law No. 230 for 1989, and Law 95 for 1992 and their executive regulations.	Where no special provision is contained in this Statute, this statute shall be subject to the provisions of Law 159 for 1981, Law No. 95 for 1992, and Law 72 of 2017 and its executive regulations and its amendments, and Law 194 of 2020 and its amendments, controls, regulatory instructions issued by the Central Bank of Egypt and its amendments where there are no special provision in this regulation.



Item (2)

Issuance of Financial Instruments

In light of Article (19) of the Bank's statute, and the Board of Directors' approval dated February 12, 2023, the approval of the Extraordinary General Assembly is sought to delegate the Board of Directors to issue financial instruments (senior or subordinated bonds or subordinated Debt) to finance various business activities. All subordinated instruments can be included at the Bank Capital and/or Tier II recognition. The financial instruments could be tradable, and also could be subordinated (the bondholder or lender has to waive his repayment priority right) according to the discretion of the Board of Directors in accordance to the CBE regulations. The Extraordinary General Assembly will also be requested to delegate the Board of Directors in determining the date and all terms of issuance and in amending any term as requested by the governing authorities or as viewed necessary by the Board in light of the market perceived conditions and in compliance with the prevailing laws. The Board of Directors is also to be delegated in fulfilling all issuance procedures during the three years following the General Assembly's approval in accordance with the Companies Law No.159 for the year 1981 and Capital Market Law No. 95 for the year 1992 and their executive regulations. Following is the issuance structure:

- 1) **Value of senior or subordinated Bonds and/or Subordinated Debt to be issued:**
A maximum of USD 1 Billion or its equivalent in Local/ Foreign Currency to be issued in one or more tranches through a public offering or a private placement either through local or international markets.
- 2) **Purpose of Issuance:**
To strengthen the bank's capital base, to accommodate any future expansion and /or investments and/ or investments in Risk-Weighted Assets.
- 3) **Par Value per senior or subordinated bond:**
The Board of Directors will determine the par value per bond for each issuance locally and internationally.
- 4) **Issuance fees and commission:**
The Board of Directors will set the fees and commissions for each bond or loan issued in Egyptian Pounds or foreign currency in accordance with the prevailing market conditions.
- 5) **Bond Denomination:**
The bonds may be in denominations of one bond, ten bonds, one hundred bonds and one thousand bonds.



Issuance of Financial Instruments

6) Bonds and/or subordinated debt Tenor:

The bonds will be issued for any tenor of not less than three years, whereas for the subordinated bonds and subordinated loans, the tenor will be no less than five years and the final maturity shall be determined by the Board of Directors in each issuance provided that the bonds or subordinated debt will be fully amortized by the end of the issuance tenor.

7) Rate of Return for senior or subordinated Bonds and/or subordinated debt:

A fixed or floating rate of return will be determined by the Board of Directors for each issuance.

8) Coupon Tenor or Interest payment dates:

To be determined by the Board of Directors for each issuance and each subordinated debt.

9) Minimum Subscription Amount:

To be determined by the Board of Directors for each issuance.

10) Bonds or subordinated debt Offering:

Senior or subordinated Bonds or subordinated debt are to be offered in local and/or international markets and in one or more public offering or private placement as determined by the Board of Directors for each issuance.

11) Other Terms for Bonds and/or subordinated debt:

Delegate the Board of Directors in fulfilling all necessary steps and procedures in relation to senior or subordinated bonds or subordinated debt issuance, dates and methods of issuance, currency for each tranche, returns, related fees and commissions, determining fees and commissions to be paid to foreign banks involved in the issuance in accordance to the international standards, determining any other terms for the issuance of the senior or subordinated bonds or subordinated debt, whether over one or more tranches and in amending any term as necessary provided that it is in compliance with the prevailing laws and delegating the CEO and Managing Director or whomever he delegates in handling all administrative affairs and fulfilling all necessary procedures related to the issuance of the referred to financial instruments.

