



## INVESTMENTS

Cairo, 15 June 2023

Attention: The Egyptian Stock Exchange

### Disclosure

Kindly find below B Investments' Board of Directors (the "**Board**") resolutions for its Board meeting held on Thursday, 15 June 2023 at 3 p.m.:

1. The Board approved the acquisition of a minimum of 51% and up to 90% of the share capital of Orascom Financial Holding through a Mandatory Tender Offer ("MTO") via a share swap in accordance with the provisions of chapter twelve, and authorized the chairman or the managing director to take all necessary procedures to submit all documents pertaining to the offer to the relevant regulatory bodies and make any amendments that may be required by such regulatory bodies, and sign all necessary documents related to this matter.
2. The Board approved to sign an agreement with the main shareholder (and related parties) of Orascom Financial Holding outlining the general framework for executing the acquisition, and under this agreement the main shareholder will be required to accept the offer from the potential purchaser. Furthermore, the Board authorized the chairman or the managing director to sign this agreement.
3. The Board approved the share swap ratio for the acquisition of a minimum of 51% and up to 90% of the share capital of Orascom Financial Holding at a share swap ratio of 1 share of B Investments shares (based on the total share capital of the company of 160,024,416 shares) for 56.76 shares of Orascom Financial Holding (based on a number of 4,721,121,620 shares of the company's share capital, excluding treasury shares). Noting that the said SWAP ratio is agreed between the parties and the final swap ratio will be determined after the release of IFA report.
4. The Board approved to authorize the chairman or managing director to appoint an independent financial advisor (registered with the Financial Regulatory Authority) to determine the fair value of B Investments' and Orascom Financial Holding's share price.
5. The Board approved disclosure report according to article number 48 of the listing regulations related to increasing the issued share capital of B Investments in light of the proposed transaction and authorized the chairman of the Board or the managing director to sign such disclosure and make any amendments thereto required by the regulatory bodies.
6. The Board approved (after releasing the disclosure report according to article number 48 of listing regulations) to call for an Extraordinary General Assembly to approve the capital increase via issuing new shares at fair market value to the shareholders of Orascom Financial Holding who wish to swap their shares and to authorize the Board to amend Articles 6 and 7 in light of such transaction.

Sincerely,

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Omar El Labban

Head of Investor Relations

