



CIB Ordinary General Assembly 12 March 2015

Resolutions Summary

First Board of Directors Report

CIB Ordinary General Assembly discussed and approved the presented Board of Directors' Report for the financial year ending 31/12/2014.

Second External Auditors Report

CIB Ordinary General Assembly was advised with the External Auditors' Report on CIB's Financial Statements for the year ending 31/12/2014.

Third Financial Statements for the Year Ending 31/12/2014

CIB Ordinary General Assembly approved the Financial Statements for the year ending 31/12/2014.

Fourth 2014 Proposed Profit Distribution

	Egyptian Pounds
Available Net Profit for Distribution	3,644,901,322
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To be distributed as follows:	
• Legal Reserve	182,271,184
• Shareholders' Dividends – First Tranche	544,904,066
Staff Profit Share	364,490,132
 Board of Directors' Remuneration 	54,673,520
• Shareholders' Dividends – Second Tranche	544,904,066
CIB Foundation	54,673,520
General Reserve	<u>1,898,984,834</u>
Total	3,644,901,322
3726 67	(1/4)

عمارة برج النيل ٢٢/٢١ شارع شارل ديجول - الجيزة سابقاً - الجيز

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CIB Ordinary General Assembly approved the Profit Share Distribution for the year 2014 and delegated the Board of Directors to approve the guidelines for the profit share distribution to the Bank's staff. Dividends of EGP 1.20 per stock was approved and will be paid to the shareholders on Thursday, 2 April 2015.

Fifth

Releasing Board Members for the Year 2014

CIB Ordinary General Assembly approved releasing members of the Board of Directors for the Financial Year ending 31/12/2014 and approved their board meetings attendance remuneration for the year 2015 to be EGP 75,000 to be paid directly to each member.

Sixth

Appointment of the External Auditors

Based on the recommendation of the Bank's Audit Committee and as concurred by the Board of Directors, CIB Ordinary General Assembly approved appointing Mr. Hassan Bassiouni El Bashah (KPMG & Hazem Hassan Public Accountants and Consultants) and Mr. Emad Hafez Ragheb (Allied for Accounting & Auditing Ernest & Young Public Accountants and Consultants) as the Bank's External Auditors for the Financial Year 2015.

The Ordinary General Assembly approved the 2015 external auditing fees to be EGP 1,161,600 to be equally divided between the two auditors for rending the following services:

- EGP 798,600 for auditing the Bank's annual and quarterly Standalone Financial Statements and issuing related audit reports as required by the Central Bank of Egypt and the Egyptian Financial Supervisory Authority.
- EGP 363,000 for auditing the Bank's annual and quarterly Consolidated Financial Statements and issuing the related audit reports as required by the Central Bank of Egypt and the Egyptian Financial Supervisory Authority.

Seventh Authorization to Donate

CIB Ordinary General Assembly approved authorizing the Board of Directors to effect donations during the year 2015 for over EGP 1000 each in accordance to Article 101 of Companies' Law 159 for 1981.

(2/4).

Head Office





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Eighth 2015 Compensation for the Board's Committees

Based on the recommendation of the Governance and Compensation Committee and the approval of the Board, CIB Ordinary General Assembly was advised of the approved 2015 attendance remuneration for the Audit Committee Members to be a net of EGP 72k for the chairperson of the committee and EGP 60k for each member.

Ninth Changes in the Composition of the Board of Directors Since the Previous General Assembly

In accordance with Article (20) of the Bank's Statute and the procedures stipulated in the Central Bank of Egypt Law 88 for 2003 and its amendments and executive regulations and the Companies Law 159 for 1981 and its executive regulations, the following are the changes in the Board of Directors' composition that took place since the previous meeting of the General Assembly held in 12 March 2015:

- 1) Resignation of Mr. Daniel Paul Fletcher as non-Executive Board Member (representing investments of Actis LLP.) as of 19 May 2014.
- 2) Appointment of Mr. Bijan Khosrowshahi as non-Executive Board Member (representing the stake of the wholly owned funds by Fairfax Financial Holding Ltd. at CIB) as of 1st of October 2014.

Mr. Khosrowshahi, President & CEO of Fairfax International, brings an array of distinguished experience in the field of financial services, in addition to his comprehensive knowledge of the tasks and responsibilities entrusted to a non-executive Board member, where he was assigned this role in several companies, mainly in the Middle East. His extensive expertise will, with no doubt, contribute to CIB's ambitious growth plans.

In view of the above, the Board's current composition is as follows:

• Mr. Amin Hisham Ezz Al-Arab - Chairman & Managing Director

Non-Executive Board Members:

- Dr. Nadia Makram Ebeid
- Dr. Medhat Hassanein
- Mr. Jawaid Mirza
- Dr. Sherif Kamel
- Mr. Yasser Zaki Hashem
- Mr. Mark Richards
- Mr. Bijan Khosrowshahi

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ارة بـــرج النيــل ۲۲/۲۱ شــارع شــارل و المعارض المعارض العبيرة صب: ۲۵۷۰۲۱۷۲ القــاهــــرة = ت: ۲۷۵۷۲۰۰۰ الجـيزة فــاکسيملي: ۲۵۷۰۲۱۷۲ – ۲۵۷۰۲۱۷۲ ست: ۲۹۸۲۱ الجـيزة فــاکسيملي: ۱۹۸۲۱ – ۲۵۷۰۲۱۷۲ مارد الجـيزة فــاکسيملي: ۱۹۸۲۱ – ۲۵۷۰۲۱۷۲ مارد الجـيزة فــاکسيملي: ۱۹۵۲ – ۲۵۷۰۲۱۷۲ مارد الجـيزة فــاکسيملي: ۱۹۸۲۱ مارد الجــيزة فــاکسيملي: ۱۹۸۲۱ مارد الجــيزة فــاکسيملي: ۲۵۷۰۲۱۷۲ مارد الجــيزة فــاکسيملي: ۲۵۷۲۲ مارد الجــيزة فــاکسيملي: ۲۵۷۲۱۷ مارد الجــيزة فــاکسيملي: ۲۵۷۲۱۷ مارد الجــيزة فــاکسيملي: ۲۵۷۲۲ مارد الجــيزة فــاکسيملي: ۲۵۷۲۲ مارد الجــیزة فــاکسيملي: ۲۵۷۲ مارد الجــيزة فــاکسيملي: ۲۵۷۲ مارد الجــیزة فــاکسيملي: ۲۵۷۲ مارد الجــیزة فــاکسيملي: ۲۵۷۲ مارد الجــیزة فــاکسيملي: ۲۵۷۲ مارد الجــیزة فــاکسي



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Tenth

Capitalization of Reserves

In accordance with the provisions of Article (32) of the executive regulations of the Capital Market Law No. 95 of 1992 and in conjunction with Article (53) of the Bank's Statute, and based on the General Assembly's concurrence on 2014 end of year Financial Statements and Profit Distribution Account, CIB's Board of Directors is pleased to propose to the General Assembly the following:

- (1) Transferring portion of the General Reserve for an amount of 2,294,120,600 Egyptian Pounds to (229,412,060) common stocks at face value of 10.- (ten) Egyptian Pounds each. The resultant stocks are to be awarded to the Bank's shareholders as free stocks (1 for 4 bonus issue) after fulfilling all necessary approvals by the Bank.
 - Consequently, and if the above is approved by the General Assembly, the Bank's issued capital shall be increased from 9,176,482,370 Egyptian Pounds to 11,470,602,970 Egyptian Pounds and the Board shall approve amending Articles (6) & (7) of the Bank's Statute to reflect said increase as delegated by the Extraordinary General Assembly in its meeting of 15 July 2013.
- (2) Delegating the Bank's Chairman and Managing Director, or whoever he assigns, to undertake all necessary procedures in relation to executing and endorsing said increase.

Worth noting that Issued Capital has increased from EGP 9,081,734,430 to EGP 9,176,482,370 as per the General Authority for Investments & Free Zone Decree No. 84/2 for the year 2015. Said increase represents (9,474,794) stocks to be distributed under the Bank's ESOP Plan and will not be eligible for 2014 cash dividends.

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