

Cairo: 31/1/2019

Messrs. Egyptian Exchange

Dear Sirs,

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 31st January 2019 as follows:

1. Board reviewed the financial results for 2018 and agreed to call for the Ordinary General Assembly on 19th March 2019, and the Extraordinary General Assembly on the same date to amend article 23 of the By-Laws.
2. Board approved the Risk Strategy and Risk Appetite as presented.
3. Board reviewed the updated IFRS9 Report.
4. Board ratified the credit cases, and write offs as presented.
5. Board approved the decisions and recommendations of the Audit and Risk Committees.
6. Board approved the decisions and recommendations of the Governance, Nomination and Remuneration Committees.
7. Board approved the Updated Organization Chart as follows:
 - a) The resignation of Mrs. Pascale Bohn, the Chief Financial Officer due to end of her term as of 1st February 2019. Mr. Pierre Finas will be the Investor Relations Officer as of 1st February 2019, until the appointment of the Chief Financial Officer.
 - b) The appointment of Mr. Walie Lotfy as Head of Proximity Banking (Distribution, Development & Innovation). Mr. Antoine Paliard as Head Proximity Banking Development and Innovation, subject to CBE approval.

Pierre Finas

Managing Director