

Cairo: 3/2/2016

Messrs. Egyptian Exchange

Dear Sirs,

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 3rd February 2016 as follows:

- 1) Board approved the previous board minutes and its action items.
- 2) Board reviewed the financial results for 2015 and approved to call for the General Assembly to ratify the financial results for the bank.
- 3) Board discussed the CBE regulations for banking internet service.
- 4) Board discussed the IT Security Policy.
- 5) Board approved the decisions of the Audit and Risk Committees.
- 6) Board approved the decisions of the Governance and Remuneration Committee.
- 7) Board approved Credit Cases as presented.
- 8) Board approved the write offs as presented.
- 9) Board approved the following amendments in the Board of Directors:
 - Election of Mr. Michel Mathieu as Vice Chairman, Non-Executive representing CASA – subject to CBE approval.
 - Mrs. Amany El Mahy to replace Mr. Hassan El Shafie Abdel Hameed as Non-Executive Board Member, representing Misr Insurance Company, Public Subscription.

- Resignation of Mr. Jaques Prost and Mr. Mazin Manna to replace him as Non-Executive Board Member representing CACIB as of next Board Meeting.
- 10) Board approved to open a new Branch in Mansoura.
 - 11) Board approved the updated Organization Chart as presented in the Governance Committee.

Francois Edouard Drion

Chairman & Managing Director