

**Cairo: 30/7/2015**

**Messrs. Egyptian Exchange**

**Dear Sirs,**

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 30<sup>th</sup> July 2015 as follows:

- 1) Board approved the previous board minutes and its action items.
- 2) Board approved the bank quarterly results.
- 3) Board reviewed the Corporate and Capital Markets Strategy for 2015.
- 4) The Board discussed the proposed budget for 2016.
- 5) Board reviewed the New Head Office Building Updates.
- 6) Board approved the decisions and recommendations of the Audit and Risk Committees as presented.
- 7) Board approved Credit Cases as presented.
- 8) Board approved the write offs as presented.
- 9) Board approved the resignation of Mr. Thierry Simon as Non-Executive Board member representing CACIB and the appointment of Mr. Jacques Prost to replace him, subject to CBE Approval.
- 10) Board reviewed the updates of the procedures of amending the bank bylaws as per the EOGA.
- 11) Board approved the opening of two branches (Shoubra and Madinaty).

**Francois-Edouard Drion**

**Chairman & Managing Director**