

**Cairo: 27/7/2017**

**Messrs. Egyptian Exchange**

**Dear Sirs,**

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 27<sup>th</sup> July 2017 as follows:

- 1) Board approved last board minutes and action items.
- 2) Board approved financials of Q2 2017.
- 3) Board reviewed Digital and electronic Strategy.
- 4) Board approved the lending template for SMEs.
- 5) Board discussed the economic environment.
- 6) Board approved the decisions and recommendations of Audit and Risk Committees as presented
- 7) Board approved decisions and recommendations of Governance Committee as presented.
- 8) Board approved to appoint Mr. Pierre Finas as Managing Director replacing Mr. Francois Edouard Drion. Decision will be valid upon receipt of CBE approval. Mr. Drion will continue as Managing Director till the issuance of the CBE approval.
- 9) Board approved the updated organization chart.
- 10) Board approved Credit Cases as presented.
- 11) Board approved the write offs as presented.
- 12) Board was notified of Governance and Code of Conduct.

**Francois Eduard -Drion**

**Chairman and Managing Director**