

**Cairo: 4/5/2017**

**Messrs. Egyptian Exchange**

**Dear Sirs,**

Kindly find hereunder the summary of Decisions of the CAE Board of Directors Meeting held on 4<sup>th</sup> May 2017 as follows:

- 1- Board approved the previous board minutes.
- 2- Board approved financial statements for Q1 2017
- 3- Board reviewed performance of Corporate and Capital Markets.
- 4- Board approved decisions of Audit and Risk Committees.
- 5- Board approved Credit Cases as presented.
- 6- Board approved and the write offs as presented.
- 7- Board elected Mr. Assem Ragab as Non-Executive Chairman. This decision will be valid upon CBE approval.
  - Mr. Francois Drion will continue being the Managing Director and Chairman until the issuance of the CBE approval mentioned above.
- 8- Board approved policies and procedures related to correspondents limits as presented.

**Francois Edouard Drion**

**Chairman & Managing Director**