

CAIRO – February 11th, 2024

The Board of Directors of Commercial International Bank – Egypt (CIB) convened today, and the following summarizes the main decisions taken:

- Approving the separate and consolidated financial statements for the period ended December 31st, 2023, the profit and loss account, the appropriation account for the year 2023, the Board of Directors' annual report depicting the Bank's activities during the same year, which includes the sustainability and climate change disclosures issued by the Financial Regulatory Authority (FRA). The Board also approved the Governance report for companies listed on the Egyptian Exchange issued by the Egyptian Financial Supervisory Authority (EFSA).
- Increasing the issued and paid-up capital from EGP 30,195,010,000 to EGP 30,431,580,000, an increase of EGP 236,570,000 over 23,657,000 shares, in order to make available the shares owed to employees for the year 2020, which represents the 15th tranche of the Employee Stock Ownership Plan (ESOP) through a promise to sell. Said increase shall be implemented after the Bank obtains all necessary approvals. The Board also agreed to amend Articles (6 and 7) of the Articles of Association to reflect the aforementioned increase in capital. The procedures will be proceeded with and presented to the Ordinary General Assembly at its first upcoming meeting after following receiving the approval of the Central Bank of Egypt (CBE) for the above.
- Approving the invitation to the Ordinary General Assembly to convene on Monday, March 25th, 2024. A copy of the invitation will be published in due course.
- Approving the invitation to the Extraordinary General Assembly to convene on Monday, March 25th, 2024, to consider approving the following, subject to the approval of the CBE:
 - Issuing financial instruments in the form of Bonds, or Subordinated Loans, or Subordinated Deposits, or Hybrid Financial Instruments for an aggregate amount of up to USD one billion or its equivalent in local or other foreign currencies to finance the Bank's activities, in addition to the remaining part of the previously approved amount by the last Extraordinary General Assembly. All subordinated instruments can be included in the Bank's capital and or subordinated capital (Tier II capital), if need be. Moreover, authorizing the Board of Directors to determine the necessary conditions and take all procedures and steps related to the issuance and make any necessary amendments in accordance with the requirements of the regulatory authorities.

http://www.rns-pdf.londonstockexchange.com/rns/7296C_1-2024-2-11.pdf

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