

Orascom Investment Holding S.A.E.

Established pursuant to the provisions of Law 95/1992
Head Office: Nile City Towers, South Tower, 29 Floor,
2005A Corniche El Nile, Ramlet Beaulac, 11221, Cairo, Egypt.
Authorized Capital: EGP 22 Billion
Issued Capital:
EGP: 2,203,190,060.40
(Fully paid)
Number of Issued Shares:
5,245,690,620
Commercial registration number: 394061 Cairo

Summary of Board of Directors Resolutions

No: (8) of 2018
27 December 2018

On Thursday, 27th of December 2018 at 2:30 pm, the Company's Board of Directors meeting convened, under the chairmanship of Eng. Akil Hamed Beshir – Vice-Chairman. The Board meeting was attended by the following members of the Board of Directors:

- Eng. Akil Hamed Bashir - Non-Executive Vice Chairman (independent);
- Eng. Tamer Mokhtar Ahmed El Mahdi - Managing Director, personally and on behalf of Eng. Iskandar Shalaby Naguib Rizk Shalaby - Non-Executive Board Member;
- Dr. Sameh Youssef El Torgoman – Non-Executive Expert Board Member,
- Mr. Oussama Daniel Nassif Faltas - Executive Board Member; personally and on behalf of Mr. Ayman Mohamed El Tayeb Soliman – Non-Executive Expert Board Member,
- Mr. Ashraf Abdel Tawab Abdel Razek Salman, Non-Executive Expert Board Member (independent);
- Mr. Mohamed Hamdan Mahmoud Ashmawy – Non-Executive board member.

The Board of Directors resolved the following:

First resolution:

The Board of Directors reviewed and discussed BDO Keys Financial Consulting report (the Independent Financial Advisor). The Board of Directors approved and acknowledged after the abstention of the related members of the Board of Directors from voting, the valuation in the report with respect to the determination of the fair value of the shares of Nile Sugar Company

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S.A.E. and the auditor's report thereon in accordance with the provisions of article 44 of the listing rules of the Egyptian Stock Exchange.

Second resolution:

The Board of Directors approved and acknowledged after the abstention of the related members of the Board of Directors from voting to delegate and authorize Eng. Akil Hamed Bashir - Vice Chairman of the Board of Directors, to negotiate with the shareholders of Nile Sugar Company S.A.E. the mechanism and the terms of acquiring their shares in Nile Sugar, the purchase price, the method of payment and the terms and conditions in light of the Independent Financial Advisor's report and the financial, tax and legal due diligence findings and present/discuss the results of the negotiations with the Board of Directors.

Third resolution:

The Board of Directors discussed, approved and acknowledged the execution of the Services and Operation Contract of the Pyramids of Giza Services Area with the Supreme Council of Antiquities on 13 December 2018 by Eng. Tamer El Mahdi - Managing Director/CEO and Mr. Khalid CFO.

Fourth resolution:

The Board of Directors acknowledged the letters of guarantee signed before Audi Bank S.A.L. by Eng. Naguib Onsi Naguib Sawiris - Chairman of the Board of Directors and all relevant documents and related contracts previously signed by him and all related operations, considered them as true and valid towards with all their terms and provisions without any reservation or objection; the Board also reviewed the company's accounts with Audi Bank S.A.L. and approved its validity.

The Board of Directors delegated Mr. Mostafa Mamdouh Abdel Razek, Mr. Oussama Daniel Nassif, Mr. Sherif Maher Samy, Mr. Gamal Gamil El Sayed Mahmoud and Mr. Hussein Abdel Dayem or any of Messrs. Anwar Adel Mahrous Zeidan, Khaled Mahmoud Mohamed Hammad, Ahmed Faris Abdulaziz Abu Saud, Issam Rajab Khamis Ahmed, and/or Nourhan Mohammad Yousef Mohammad al-Sarky and/or Omar Ahmed Hafez Aziz, lawyers at Zulficar and partners legal consultancy and law firm , jointly or severally to undertake all required procedures to ratify and receive the minutes from the Egyptian Financial Supervisory Authority.



Head of Investor Relation
Marwan Mohamed Hussein



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