

Orascom Investment Holding S.A.E.

Established pursuant to the provisions of Law 95/1992
Head Office: Nile City Towers, South Tower,
2005 A Croniche 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 the Resolutions of the
Ordinary General Assembly Meeting**

On Monday, 1st June 2020, the Ordinary General Assembly of the shareholders convened at 3 pm via ZOOM video conference on the following link (<https://zoom.us/j/97378184025>), under the Chairmanship of Eng. Naguib Onsi Sawiris, upon the invitation addressed to the shareholders, the Financial Regulatory Authority, the Auditor and the Board of Directors. The Ordinary General Assembly was attended by the following Directors:

- Eng. Akil Hamed Bashir – non-executive Vice-Chairman;
- Mr. Hassan Mostafa Abdo – non-executive Director;
- Dr. Sameh Youssef El Torgoman – non-executive Director;
- Mr. Oussama Daniel Nassif – executive Director;
- Mr. Mohamed Hamdan Ashmawy - non-executive Director;
- Mr. Ashraf Salman – non-executive Director;
- Mr. Alexander Shalaby – non-executive Director.

The meeting was also attended by Mr. Mohamed Hassan representing Mr. Sami Abdel Hafiz from Hazem Hassan KPMG.

The General Assembly unanimously approved the appointment of:

Mr. Moustafa Abdel Razek as Secretary of the Meeting; and
Mrs. Heba Fawzy and Mrs. Salma Labib Omar as vote scrutineers.

The shareholders attending the meeting represents amounted to approx. 56% of the total share capital of the Company.

The shareholders of the Ordinary General Assembly resolved the following:

1. The shareholders resolved by majority to ratify the Board of Directors' Report on the Company's activities for the fiscal year ending on 31/12/2019;

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2. The shareholders resolved by majority to approve the ratification of the Auditor's Report regarding the standalone and consolidated financial statements for the fiscal year ending on 31/12/2019;
3. The shareholders resolved by majority to approve the standalone and consolidated financial statements and ratify the general budget and income statement for the fiscal year ending on 31/12/2019;
4. The shareholders resolved by majority to discharge the Chairman and all members of the Board of Directors for their services and liabilities during the fiscal year ending on 31/12/2019;
5. The shareholders resolved by majority the changes undertaken on the structure of the Board of Directors during 2019, the renewal of its term and the final following structure:

Name	Title
Eng. Naguib Onsi Sawiris	Chairman and Managing Director
Eng. Akil Hamed Bashir	Non-Executive Vice Chairman (independent)
Eng. Iskandar Shalaby Naguib Shalaby	Non-Executive Board Member
Mr. Hassan Mostafa Abdo	Non-Executive Board Member
Dr. Sameh Youssef El Torgoman	Non-Executive Expert Board Member
Mr. Ashraf Abdel Tawab Salman	Non-Executive Expert Board Member (independent)
Mr. Mohamed Hamdan Ashmawy	Non-Executive Board Member
Mr. Oussama Daniel Faltas	Executive Board Member

And the signatory powers:

- Eng. Naguib Onsi Sawiris shall have the power and authority to represent the company before all Governmental and non-governmental Authorities, banks, institutions and bodies. And shall have the power and authority to sign without limitations on sale and purchase agreements, mortgage, pledges, loans and guarantees.
- Mr. Khalid el Laicy and Mr. Osama Nassif (jointly) shall have the authority (up to a limit of USD 5M) to sign on sale and purchase agreements, loans, pledges and mortgages before all Governmental and non-governmental Authorities, banks and third parties.
- Mr. Khalid el Laicy or Mr. Osama Nassif (jointly) with Mr. Marwan Hussein shall have the authority (up to a limit of USD 500,000) to sign on all agreements before all Governmental and non-governmental Authorities, banks and third parties.
- Mr. Khalid el Laicy and Mr. Osama Nassif (severally) shall have the authority to sign on non-disclosure agreements and non-binding agreements.
- Mr. Khalid el Laicy shall have the authority to represent the company before banks to open and close bank accounts.

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6. The shareholders resolved by majority to determine the remuneration and allowances of the members of the Board of Directors, the members of the Audit Committee and the members of the Investment Committee for the fiscal year ending on 31/12/2020;
7. The shareholders resolved by majority the Governance Report for the fiscal year ending on 31/12/2019;
8. The shareholders resolved by majority to appoint Mr. Hatem Abdel Moneim Montasser from Hazem Hassan and Partners firm (KPMG), as the Company's auditor for the fiscal year ending on 31/12/2020 and determine his annual fees for EGP 198,000 (one hundred and ninety-eight thousand Egyptian pounds) as his annual professional fees;
9. The shareholders resolved by majority the related party transactions. N advisory and services agreement between Orascom Investment Holding and Beltone Financial Holding.
10. The shareholders resolved by majority to ratify the Board of Directors' resolutions during the fiscal year ending on 31/12/2019;
11. The shareholders resolved by majority to ratify the donations made during the fiscal year ended on 31/12/2019 and authorize the Board of Directors to donate up to EGP 2 million Egyptian Pounds during the fiscal year ending 31/12/2020.

The meeting ended at 4 pm.

Head of Investor Relation
Marwan Hussein



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