

To: Ms. Deputy Head of Disclosure Dpt.

EGX

Kind greetings, and thereafter ...

Dear Sirs,

Pls be informed that the both EC Ordinary General Assembly "OGA" and Extraordinary General Assembly "EGA" meetings will be consecutively held on 2/06/2019 at 1:30 pm & 2.00 pm in EC sports club situated in Khatem Almorsaleen – Omrania- Giza (next to Sayed Darwish Hall). This in order to review the following:

1st: Extraordinary General Assembly "EGA":

- 1- Approval to make adaptation for EC to be moved from the provisions of law No. 203/1991 of Public Business Sector to the provisions of law No. 159/1981 and its executive regulation regarding the joint stock companies, partnership corporations, limited companies and one-man company (sole corporation) as a result of decreasing the equity ratio of "CIHC", public incorporations and the public sector banks to less than 51% of EC capital.
- 2- Approval on EC new statute prepared under the provisions of law of joint stock companies, partnership corporations, limited companies and one-man company (sole corporation) and issued by the law of 159/1981 and its executive regulation.

2- 2nd : Ordinary General Assembly "OGA":

- 1- Approval the new EC board within the amended statute in the light of the following:
 - a) Three board members shall be elected in EC new board. They shall be the representatives of the public subscription shareholders, provided that

the nominated person is to be a shareholder or a representative on behalf of corporation holding shares in the company.

- b) Two independent members shall be elected in accordance with the law 95/1992 issued by the capital market law and its executive regulation and resolutions. It is required to nominate a person to be an independent board member that this person shall meet the legal requirements under the provisions of the capital market law and its executive regulation and resolutions and shall not be one of the shareholders and shall have no relation with the company.

It is also required for the person applying to be a board member on behalf of shareholders or to be an independent member that this person shall meet the necessary legal requirements under the joint stock companies law no. 159/1981 and its executive regulations and shall provide the company with an application and shall attach his/her CV including his qualifications and experience at least three days before convening the general assembly meeting.

- 2- Determine the attendance and transportation allowances of BoDs.
- 3- Along with ASA, an auditor shall be appointed after his fees are determined.

Regards

Acc. Osama Fou'd Mohamed

(signed)

IRO