

**Orascom Investment Holding S.A.E.**

Established pursuant to the provisions of Law 95/1992  
Head Office: Nile City Towers, South Tower,  
2005 A corniche El Nile, Ramlet Beaulac, 11221, Cairo, Egypt  
Authorized Capital: EGP 2,885,129,841 billion  
Issued Capital: EGP 577,025,968.2 (fully paid)  
Number of Issued Shares: 5,245,690,620  
Commercial register number: 394061 Cairo

**Summary of Board of Directors Resolutions**  
**March 30, 2022**

On the 30<sup>th</sup> of March 2022, pursuant to the invitation of Eng. Akil Hamed Beshir – Non-Executive Chairman, the following matters were discussed, and the following resolutions were taken by the Company’s Board of Directors (“**BoD**”), namely:

- Eng. Akil Hamed Beshir, Non-executive Chairman (independent);
- Eng. Naguib Onsi Sawiris, CEO and Managing Director;
- Mr. Oussama Daniel Nassif, Executive Board Member;
- Mr. Mohamed Hamdan Ashmawy, Non-Executive Expert Board Member; and
- Mrs. Wafaa Shoukry Zaklama, Non-Executive Board Member;
- Mr. Hassan Mostafa Abdo, Non-Executive Board Member.

The meeting quorum was accordingly met.

Also, attended the meeting via conference call:

- Mr. Ashraf Abdel Tawab Salman, Non-Executive Expert Board Member (independent); and
  - Eng. Iskandar Shalaby, Non-Executive Board Member.
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- Ms. Nada Yasser Hafez – Secretary of the Board

**The Resolutions:**

**First resolution:** The Board unanimously approved the AC report on the standalone and consolidated annual financial statements for the fiscal year ending on 31/12/2021, prepared in accordance with EAS and the Board approved appointing Mr. Mohamed Hassan Youssef, to replace Mr. Montasser as the Company’s auditor for the fiscal year 2021 and appointing the auditor for the fiscal year 2022 and determining their annual professional fees, subject to the approval of the General Assembly.

**Second resolution:** The Board unanimously ratified the Board of Directors’ annual report for the fiscal year ending on 31/12/2021.

**Third resolution:** The Board unanimously ratified the standalone and consolidated financial statements for the fiscal year ending on 31/12/2021.

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[www.orascomih.com](http://www.orascomih.com)

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**Fourth resolution:** The Board of Directors unanimously approved the Company's Governance Report for the fiscal year ending on 31/12/2021.

**Fifth resolution:** The Board (with Mr. Alex Shalaby abstaining from voting) resolved to change the capacity of Mr. Alex Shalaby to be an Executive Board Member, subject to the next Annual General Assembly Meeting approval. Furthermore, the Board approved the AC composition as follows:

- Mrs. Wafaa Zaklama, Chairperson;
- Mr. Ashraf Salama, Member; and
- Mr. Mohamed Ashmawy, Member.

**Sixth resolution:** The Board of Directors unanimously approved to invest during the year 2022 in the renewable energy and real estate and touristic development projects in all forms, whether alone or with others, and delegated Mr. Naguib Sawiris, CEO and Managing Director, and Mr. Oussama Daniel Nassif, severally, to incorporate the necessary companies in any country where the investments will be made or related, and to sign all documents, certificates and/or contracts as necessary in this regard.

**Seventh Resolution:** The Board of Directors discussed entering into the following related party agreements:

1. To acquire 100% of OT Angola, located in Luxembourg, an SPV that has no assets or activities, to be used for the projects in Africa, at the incorporation cost, and to change its name after the acquisition.
2. A certain Technical Collaboration and Advisory Services Master Agreement with a company from Ora Developers Group, a related party, in order to provide services and project management support to the Company in the African projects. This agreement was discussed and voted by the independent Board Members exclusively.

The Board approved in principle (all non-independent Members abstaining from voting) the acquisition of OT Angola and the agreement with a company from Ora Developers Group, and to submit the (2) transactions to the Shareholders Ordinary General Assembly to discuss and vote on them.

**Eighth Resolution:** The Board unanimously resolved to delegate the Chairman to invite the shareholders to convene at a date of his choice, to review and vote on the following agenda:

1. Ratification of the Board of Directors' report on the Company's activities during the fiscal year ending on December 31, 2021;
2. Ratification of the Auditor's report on the Company's activities for the fiscal year ending on December 31, 2021;
3. Ratification of the financial statements and the distribution of the dividends for the fiscal year ending on December 31, 2021;
4. Ratification of the Corporate Governance Report for the fiscal year ending on December 31, 2021;
5. Ratify the Board of Directors resolutions during the fiscal year ending on December 31, 2021;
6. Discharge of the Chairman and Members of the Board of Directors for their work during the fiscal year ending on 31/12/2021;
7. Ratifying the changes in the Board of Directors;

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8. Determining the remuneration and allowances for attendance and transportation of the Board Members;
9. Approve the change of the Auditor that has occurred at the end of the fiscal year 2021 and the appointment of the Company's Auditor for the fiscal year ended December 31, 2022 and determine his fees;
10. Authorizing the Board to enter into related party agreements in accordance with the provisions of Law No. 195 of 1981 and its executive regulations;
11. Authorize the Board to enter into loans, mortgages, pledges and issue guarantees and warranties to lenders and co-contracting parties for the Company and the subsidiaries under its control as well as delegating the Board to enter into related party agreements with the Company's subsidiaries; and
12. Approve the donations made during the fiscal year ending on 31/12/2021 and authorize the Board to donate during the fiscal year ending on 31/12/2022.

**Ninth Resolution:** The Board unanimously resolved the following:

1. appoint Ms. Malak El-Meteini as the responsible of the Investors Relations;
2. appoint Mr. Hussein Senoussy, as Director of Anti-Money Laundering Unit, in accordance with FRA Decree 2 for year 2021, in addition to his other responsibilities;
3. appoint Mr. Haythem El Sayed, Deputy Director, Anti-Money Laundering Unit, in addition to his other responsibilities; and
4. Change the Company's headquarters to be the 26th floor, instead of the 29th floor at the same address.

Chief Financial Officer  
Marwan Mohamed Hussein



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