

**Brief on the Resolutions Adopted by
the Extra Ordinary General Assembly of El Sewedy Electric**

The Extraordinary General Assembly of El Sewedy Electric convened at 2:30 pm on Tuesday, 22th of May 2018, at El Sewedy Premises located at plot 27,1st District, 5th settlement, New Cairo, Cairo. The meeting was presided by the Chairman of the Board of Directors Mr. Sadek Ahmed El Sewedy. After deliberations, the following resolutions were adopted:

Resolution No. 1

Extraordinary General Assembly has approved the split of the nominal value of the Company's share to be one Egyptian pound instead of 10 Egyptian pounds.

Resolution No. 2

Extraordinary General Assembly has approved the amendment of Articles (6) and (7) of the Articles of Association of the Company to reflect the resolution No.1.

Article (6) before amendment:

The authorized capital of the Company was determined to be 5 billion Egyptian pounds (five billion Egyptian pounds) and the issued capital was to be EGP 2,184,180,000 (two billion one hundred and eighty four million one hundred and eighty thousand Egyptian pounds). This amount is distributed on 218,418,000 shares (two hundred and eighteen million four hundred and eighteen thousand), the value of each is EGP 10 (only ten Egyptian pounds).

Article (6) after amendment:

The authorized capital of the Company was determined to be 5 billion Egyptian pounds (five billion Egyptian pounds) and the issued capital was to be EGP 2,184,180,000 (two billion one hundred and eighty four million one hundred and eighty thousand Egyptian pounds). This amount is distributed on 2,184,180,000 shares (two billion one hundred eighty four million one hundred eighty thousand shares), the value of each is EGP 1 (only one Egyptian pound).

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Article (7) before amendment:

The Company issued capital consists of 218,418,000 (two hundred and eighteen million four hundred and eighteen thousand) shares. Capital subscription was carried out as follows:

Name	Nationality	No. of cash nominal shares	Nominal value in Egyptian pound	Payment currency
1) Sadek Ahmed Sadek Al Sewedy	Egyptian	55900000	559000000	Egyptian pound
2) Ahmed Ahmed Sadek Al Sewedy	Egyptian	55875000	558750000	Egyptian pound
3) Mohamed Ahmed Sadek Al Sewedy	Egyptian	36060833	360608330	Egyptian pound
4) Mona Ahmed Sadek Al Sewedy	Egyptian	6491628	64916280	Egyptian pound
5) Zeinab Ahmed Sadek Al Sewedy	Egyptian	6491628	64916280	Egyptian pound
6) Azza Ahmed Sadek Al Sewedy	Egyptian	6491628	64916280	Egyptian pound
7) Other shareholders		50965067	509650670	Egyptian pound
8) Shares allocated for the reward system		142216	1422160	Egyptian pound
Total		218418000	2184180000	Egyptian pound

The issued capital of the Company before the decrease - amounting to EGP 2,234,180,000 Egyptian Pound (two billion two hundred and thirty four million one hundred and eighty thousand Egyptian pounds) - was fully paid by virtue of the notation in the commercial register. The Company issued capital was decreased by writing off the treasury stocks owned by the Company which amount to 5 million shares whose nominal value is EGP 50 million. Accordingly, the issued capital of the Company after reduction becomes EGP 2,184,180,000 Egyptian Pounds (two billion one hundred and eighty four million one hundred and eighty thousand Egyptian pounds) which was fully paid following the approval of the Economic Performance Monitoring Sector in the General Authority for Investment and Free Zones.

Article (7) after amendment:

The Company issued capital consists of 2,184,180,000 Egyptian Pounds (two billion one hundred and eighty four million one hundred and eighty thousand shares). Capital subscription was carried out as follows:

Name	Nationality	No. of cash nominal shares	Nominal value in Egyptian pound	Payment currency
1) Sadek Ahmed Sadek Al Sewedy	Egyptian	559 000 000	559 000 000	Egyptian pound
2) Ahmed Ahmed Sadek Al Sewedy	Egyptian	558 750 000	558 750 000	Egyptian pound
3) Mohamed Ahmed Sadek Al Sewedy	Egyptian	360 608 330	360 608 330	Egyptian pound
4) Mona Ahmed Sadek Al Sewedy	Egyptian	64 916 280	64 916 280	Egyptian pound
5) Zeinab Ahmed Sadek Al Sewedy	Egyptian	64 916 280	64 916 280	Egyptian pound
6) Azza Ahmed Sadek Al Sewedy	Egyptian	64 916 280	64 916 280	Egyptian pound
7) Other shareholders		509 650 670	509 650 670	Egyptian pound
8) Shares allocated for the reward system		1 422 160	1 422 160	Egyptian pound
Total		2 184 180 000	2 184 180 000	Egyptian pound

The issued capital of the Company amounting to EGP 2,184,180,000 Egyptian Pound (two billion one hundred and eighty four million one hundred and eighty thousand Egyptian pounds) - was fully paid by virtue of the notation in the commercial register.