

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

The General Assembly of El Sewedy Electric convened at 04 pm on Monday, 31st of March 2020, at El Sewedy Electric Premises, 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

Ratification of the Board of Directors' report on the Company's activities for the financial year ended on 31st of December 2019

Resolution No. 2

Ratification of the Auditor's report on the Company's financial statements for the financial year ended on 31st of December 2019.

Resolution No. 3

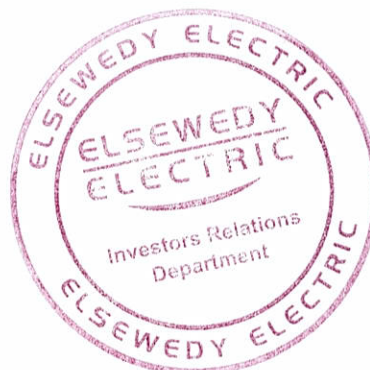
Ratification of the company's financial statements for the year ended on 31st of December 2019.

Resolution No. 4

Ratification of the governance report for the financial year ended on 31st of December 2019.

Resolution No.5

Ratification of the distribution of dividends for the financial year ended on 31st of December 2019 as follows:



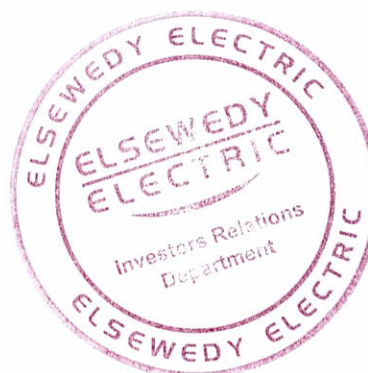
Net profit for the year ended 31 st of December 2019	EGP 2,414,827,018
Retained Earnings from previous years	EGP 951,629,605
Total distributable profit	EGP 3, 366, 456, 623

To be distributed under this OGA as follows:

Reserve by law (5% of the annual profit)	--
Employees profit share	EGP 91, 856, 532
Shareholder's cash distribution (EGP 0.80 per share) .	EGP 1,746,206,272
Retained Earnings	EGP 1 ,528, 393, 819

Resolution No. 6

It was announced at the meeting that no Synallagmatic Contracts were concluded during the financial year ended on 31st of December 2019. It was agreed that the Board of Directors shall be delegated to conclude Synallagmatic Contracts between the Company and its shareholders, its Board of directors members, the affiliates thereof (shareholders, Board of directors members) or subsidiaries, for the financial year ending on 31st of December 2020.



Resolution No. 7

Approval of the decisions of board of directors held up till the date of the general assembly meeting.

Resolution No. 8

Releasing the Chairman and the Board of Directors members from any responsibility in respect of their performance of their duties during the financial year ended on 31st of December 2019

Resolution No. 9

Approving the determination of the Board of Directors' attendance allowance and transportation expenses for the financial year ending on 31st of December 2020 to be USD 20,000 annually for each non-Executive and non-shareholder Board members only.

Resolution No. 10

Approving the reappointment of **Mr. Salah Al Mesary**, the Auditor and Partner at KPMG Hazem Hassan, as the Company's financial auditor for the financial year ending on 31st of December 2020 and to authorize the Board of Directors to determine his fees for reviewing the balance sheets for the financial year ending on 31st of December 2020, not to exceed EGP 250,000 (only two hundred fifty thousand Egyptian pounds).

Resolution No. 11

Ratification of the donations made during the financial year ended on 31st December 2019 amounting to EGP **92,656,835** (ninety-two million six hundred fifty-six thousand eight hundred thirty-five Egyptian Pounds).

The meeting resolved to authorize the Board of Directors for making donations during the financial year ending 31st of December 2020 within the limit of EGP 150,000,000 (One hundred and fifty million Egyptian Pounds)

