



INVESTMENTS

Cairo, 12 December 2023

Attention: The Egyptian Stock Exchange

Subject: B Investments (the “**Company**”) Board of Directors Resolutions

Disclosure

Kindly find below B Investments’ Board of Directors (the “**Board**”) resolutions for its Board meeting held on Tuesday, 12 December 2023 at 3 p.m.:

1. The Board approved the Independent Financial Advisor (“**IFA**”) report (conducted by BDO for Financial Consulting) dated 11th of December 2023 regarding the fair value of B Investments’ share price, which entails a share swap ratio of 1 B Investments share for 51.15 shares of Orascom Financial Holding (“**OFH**”).
2. The Board approved the submission of the MTO via a share swap to acquire up to 4,249,009,458 shares of OFH, equivalent to 90% of the share capital of OFH after excluding 524,569,000 of treasury shares based on the final IFA report and authorizing the Chairman of the Board (“**Chairman**”) or the Managing Director to take all necessary legal procedures to submit the MTO to the Financial Regulatory Authority (“**FRA**”) and the Egyptian Stock Exchange (“**EGX**”) and represent B Investments in front of all relevant regulatory authorities, including but not limited to, the FRA, the EGX, Misr Clearing, Depository and Central Registry Company (“**MCDR**”) and any brokerage companies. The Board also authorized the Chairman or the Managing Director to sign all necessary legal documents to submit the MTO as well as amending the MTO file and any other documents related to the MTO submission.
3. The Board approved the MTO share swap ratio of 1 B Investments share for 56.76 shares of OFH.
4. The Board approved the Company’s disclosure related to Form 48 of the listing regulations (subject to FRA approval) for the purpose of finalizing the procedures required to increase the Company’s issued share capital from EGP 800,122,080 to a maximum of EGP 1,174,418,190 at a par value of EGP 5 per share in addition to a share premium of EGP 20.223 per share to accommodate the approved share swap ratio of 1 share of B Investments shares for 56.76 shares of OFH, which is required to submit the MTO to acquire up to 4,249,009,458 shares equivalent to 90% of the share capital of OFH. Furthermore, the Board approved to amend Articles 6 and 7 of the Company’s Articles of Association and to authorize the Chairman or the Managing Director to take all necessary legal procedures to prepare and amend such disclosure and represent the Company in front of the FRA and EGX and sign all necessary documents to publish the disclosure on the EGX trading screens.
5. The Board approved to call for an Extraordinary General Meeting (subject to FRA approval) to increase the Company’s share capital from EGP 800,122,080 to a maximum of EGP 1,174,418,190, representing an increase of EGP 374,296,110, through issuing 74,859,222 shares at a par value of EGP 5 per share in addition to a share premium of EGP 20.223 per share to accommodate the approved share swap ratio of 1 share of B Investments shares for 56.76 shares of OFH, which is required to submit the MTO to acquire 4,249,009,458 shares equivalent to 90% of the share capital of OFH in accordance with on Article 32 of the Executive Regulations of the Capital Market Law No. 95 of 1992. The capital increase will be designated for the shareholders of OFH who wish to swap into B Investments through



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depositing their shares with their custodians. The Board also approved amending Articles 6 and 7 of the Company's Articles of Association and authorizing the Chairman to determine the date and location of the Extraordinary General Assembly Meeting and take all necessary legal procedures to extend the invitation to the Company's shareholders, the auditor, and all relevant regulatory authorities.

6. The Board approved the report conducted by the Company's auditor Mr. Farid Samir (Grant Thornton Egypt – Saleh, Barsoum & Abdel Aziz) dated 12th of December 2023 in reference to the IFA report (conducted by BDO for Financial Consulting) regarding the fair value of B Investments' share price and the share swap ratio for the purpose of submitting the MTO to acquire up to 90% of the share capital of OFH.

Sincerely,

Omar El Labban

Head of Investor Relations

