

# Bank Audi

October 27, 2017

## **Resolutions adopted by the Extraordinary General Meeting of Shareholders of October 27, 2017:**

### **First resolution: Take note of the completion of the processes for the cancelation of the Series “F” Preferred Shares and of the increase of the Bank’s share capital in order to round the nominal value of each individual share up to LBP 1,663**

The Extraordinary General Meeting of shareholders of Bank Audi sal, having reviewed the resolution of the Board of Directors’ meeting held on October 2, 2017, and encompassing:

- The verification of the completion of the procedures for the cancelation of the Series “F” Preferred Shares and the increase of the Bank’s share capital up to LBP 672,682,176,252, i.e. by an amount of LBP 347,494,428, through the incorporation of available reserves, in order to round the nominal value of each individual share up to LBP 1,663;
- The declaration, pursuant to the above, that the amendment of articles 6 and 8 of the Bank’s By-laws as per the second resolution of the Extraordinary General Meeting held on July 21, 2017 is now effective;

declares that it has taken note of and confirms the implementation of the first resolution adopted by the Extraordinary General Meeting of Shareholders held on July 21, 2017, relating to the cancelation of the Series “F” Preferred Shares and the increase of the Bank’s share capital in order to round the nominal value of each individual share up to LBP 1,663.

### **Second resolution: Confirmation of the completion of the procedures for the increase in the Bank’s capital through the issuance of the Series “J” Preferred Shares**

The Extraordinary General Meeting of shareholders of Bank Audi sal, having reviewed all submitted documents, declares that:

- 2,750,000 Series “J” Preferred Shares with a nominal value of LL 1,663 each, have been issued, their aggregate nominal value amounting to LL 4,573,250,000 has been deposited in the Bank’s capital increase account opened at the Central Bank of Lebanon and the aggregate issue premium amounting to USD 271,966,335 has been paid at Bank Audi sal;
- The persons listed on the Annexes of the present minutes of meeting (stamped by the Central Bank of Lebanon, showing their names and number of shares subscribed to, and constituting an integral part of the minutes) have subscribed to, and paid the capital increase within the set subscription period.

Pursuant to the above, the Extraordinary General Meeting of shareholders of Bank Audi resolves to:

- Confirm and approve the adequate completion of all formalities and actions undertaken to execute the increase of the Bank’s capital from LBP 672,682,176,252 to LBP 677,255,426,252, including (i) the transfer of the aggregate nominal value of the subscriptions to the special account opened at the Central Bank of Lebanon on October 5, 2017, and (ii) the transfer of the aggregate issue premium to Bank Audi sal;
- Declare that Bank Audi’s capital is now LL 677,255,426,252, fully paid and divided into 407,249,204 nominal shares having a nominal value of LL 1,663 per share;

- Declare, pursuant to the above, that the amendment of articles 6 and 8 of the Bank's By-laws as per the fifth resolution of the Extraordinary General Meeting held on July 21, 2017 is now effective.

**Third resolution: discharge of the Chairman and members of the Board of Directors in respect of activities relating to the Capital Increase**

The Extraordinary General Meeting of shareholders of Bank Audi resolves to grant discharge to the Chairman and members of the Board of Directors in respect of:

- (i) all activities relating to the capital increase carried out in order to round the nominal value of each individual share up to LBP 1,663, and
- (ii) all activities relating to the capital increase through the issuance of the Series "J" Preferred Shares, including the subscription procedures and the payment of the nominal value of the issued shares and of their issue premium.

Furthermore, the Extraordinary General Meeting of shareholders grants each of the Chairman of the Board – General Manager and Group CEO Mr. Samir Hanna (acting singly) or any two Directors – General Managers (acting jointly) the power to carry out all legal formalities including the transfer of the capital increase and issue premium amounts to the Bank's ordinary accounts and to carry out the publication, registration and execution of all related documents with the authority to further delegate all or part of the aforementioned powers hereby granted to them.

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