



البنك المصري لتنمية الصادرات  
Export Development Bank of Egypt

**Board of directors' annual report Form Attached to  
The financial statements  
(As per article 40 of Listing rules)**

The BOD annual report – presented to the general assembly – should be prepared in accordance with the data mentioned in Annex 1 attached to Executive Regulation of Law 159 of year 1981 in addition to this form:

Bank Name	Export Development Bank Of Egypt
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**General Information:**

Bank Purpose	Carrying out banking activities, operations, banking services and transactions of all kinds, and in general carrying out banking operations, commercial, financial and investment activities authorized for commercial banks, and everything that banking custom considers to be banking business, and in accordance with applicable laws.		
Duration of the Bank	Fifty years	Listing date	08/23/1989
The law under which the Bank is incorporated	No: 159 Year: 1981	Par value per share	10 EGP
latest Authorized capital	10,000,000,000 EGP	latest Issued Capital	7,441,104,000 EGP
latest Paid-in Capital	7,441,104,000 EGP	Commercial registry number & registration date	131479 dated 2019/2/14

**Investor relations:**

Investor relations officer	Yasser Osama Abd Elsadk		
Head Office address	78, South Tesseen Road 5th District New Cairo		
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Website	WWW.EBANK.COM		
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المركز الرئيسي  
قطعة رقم ٧٨ شارع التسعين الجنوبي مركز المدينة  
التجمع الخامس - القاهرة الجديدة - مصر  
صندوق بريد: ٢٢ التجمع الخامس الرمز البريدي ١١٨٣٥  
الخط الساخن: ١٦٧١٠  
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**Financial Auditors:**

Name	<b>Dr. Farid Fawzy Lawindy</b> Moore Egypt's office	<b>Accountant / Mohamed Ahmed Mahmoud Awad</b> (Accountability State Authority)
Date of appointment	24/5/2023	24/5/2023
Listing in FRA Register No.	130	-----
Date of Listing	-----	-----

**Shareholder's Structure and BOD's ownership on the date of financial:**

**(a) Shareholders of 5% or more of company's' shares:**

Name	No. owned shares	Percentage of ownership
National Investment Bank	303,217,775	40.75%
Bank Misr	172,173,896	23.14%
National Bank of Egypt	147,328,682	19.80%
Sherif Adly Kourolos Boulos	53,929,003	7.25%
<b>Total</b>	<b>676,649,356</b>	<b>90.94%</b>

**(b) BOD's ownership in the company:**

Board member name	No. owned shares	Percentage of ownership
Abdul Aziz Al-Sayyid Hassan Hassouba	141,946	0.019%
<b>Total</b>	<b>141,946</b>	<b>0.019%</b>





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(c) Treasury stocks as of date of purchase:

Date	Outstanding balance as of the last disclosure statement	Percentage%
	N/A	
Total		

## Board of Directors

### A) Current structure

Name	Title	(Executive/ Non-executive – Independent)
Dr. Ahmed Mohamed Galal Mohamed Abdallah	Chairman	Executive member
Mr. Mohamed Mohamed Mohamed Abul Soud	Deputy Chairman	Executive member
Dr. Mohamed Abdel Monem Abdel Kadr Mashaly (A manager working in the bank)	Board member	Executive member
Mr. Mohamed Abd Elaal Elsayed Hassan (National Investment Bank)	A representative of National Investment Bank	Non-executive member
Dr. Ahmed Gad Gad Radwan Kamaly (National Investment Bank)	A representative of National Investment Bank	Non-executive member
Ms. Nehal Tawfeq Abel Salam Zaki (National Investment Bank)	A representative of National Investment Bank	Non-executive member

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<b>Ms. Aliaa Abdel Aziz Fathallah Soliman</b> <b>(Banque Misr)</b>	A representative of Banque Misr	Non-executive member
<b>Mr . Mohamed Taha Mohamed Mostafa</b> <b>(Banque Misr)</b>	A representative of Banque Misr	Non-executive member
<b>Mr. Hamed Hasouna Hasan Hasseb</b> <b>(National Bank of Egypt)</b>	A representative of National Bank of Egypt	Non-executive member
<b>Mr .Abdel Aziz ELSayed Hasan Hasouba</b> <b>(Representative of the private sector)</b>	Board member	Non-executive member
<b>Dr. Ahmed Samir Al-Sayyad</b> <b>(Representative of specialized members)</b>	Board member	Specialist Member
<b>Dr. Gehan Mamdoh Mohamed Saleh</b> <b>(Representative of specialized members)</b>	Board member	Specialist Member



**B) Board of Directors Meeting: (no. of meetings during the year):**

Number of Board of Directors meetings from 1/1/2023 until 31/12/2023 is 11 sessions.

**C) Changes that occurred in the Board during the year:**

Appointment of Mr. Mohamed Taha Mohamed Mostafa - for the second seat of Banque Misr.

**Audit committee:**

**A) Current structure**

Member Name		Entity Represented
Mr. Mohamed Abdel-Aal Al-Sayed	Head of the Audit Committee	National Investment Bank
Mr. Hamed Hassouna Hassan Hasib	Member of the audit committee	National Bank of Egypt
Dr. Ahmed Samir Al-Sayyad	Member of the audit committee	Independent

**B) Audit committee's responsibilities, and the assigned tasks:**

- 1- Review the annual internal control plan and its approval.
- 2- Reviewing the audit plan of the auditors and making comments on it, as well as expressing an opinion regarding the authorization to assign the bank's external auditor to perform any services for the benefit of the bank - other than auditing the financial statements - and regarding the estimated fees for it, without prejudice to the requirements of his independence.
- 3- Coordinating between internal and external audit tasks and ensuring that there are no restrictions that hinder communication between the head of the internal audit group, the auditors, and both the Board of Directors and the Audit Committee.
- 4- Discussing topics with the Head of the Internal Audit Group, the Head of Compliance, the auditors, and the relevant officials, as well as whatever any of them deems appropriate to discuss with the Authority.



- 5- Study the quarterly and annual financial statements before submitting them to the Board of Directors, recommend their approval, and ensure that the auditors confirm their consistency with the principles of preparing financial statements and the publishing rules issued by the Central Bank of Egypt.
- 6- Reviewing the reports prepared by the head of the internal audit group, including reports related to the adequacy of the internal control systems and the extent of compliance with what is stated therein, as well as following up on recommendations and the extent of the bank's management's response to them.
- 7- Reviewing reports prepared by the Head of Compliance in accordance with the regulatory requirements received from the Central Bank of Egypt and other regulatory authorities, especially regarding violations of applicable legislation, regulations, the bank's internal systems, and supervisory instructions.
- 8- Study the obstacles that may face internal audit operations or compliance work and suggest means of removing these obstacles, if any, based on the reports submitted to the committee.
- 9- The Audit Committee approves the appointment, dismissal, and evaluation of the performance and rewards of the Head of the Internal Audit Group. It also evaluates the performance and rewards of the Head of Compliance.
- 10- Reviewing the internal audit group's report on the availability of qualified employees in the sector and their levels of training and qualification, as well as the level of qualification of who is responsible for compliance at the bank.
- 11- Reviewing the procedures taken by the bank's management to ensure compliance with the regulatory standards and controls set by the Central Bank of Egypt and other regulatory authorities and verify that the bank's management takes corrective measures in the event of violations.
- 12- Verify that the bank has established a supervisory system and taken executive measures to combat money laundering operations and evaluate this periodically.
- 13- The Central Bank's observations contained in the inspection reports conducted on the bank, its observations on the financial statements, and the bank's management's response to them and submitting them to the Board of Directors, accompanied by the committee's recommendations regarding those observations.
- 14- Studying the observations of the external auditors contained in their reports on the bank's financial statements and in their other reports sent to the bank's management during the year and the bank's management's response to them and reporting them to the Board of Directors, accompanied by the committee's recommendations.
- 15- Ensure that the bank management takes the necessary corrective measures in a timely manner regarding problems identified by the external auditors, as well as deficiencies and weaknesses in the internal control environment and cases of non-compliance with applicable policies and laws, according to the examination reports presented to the committee.



- 16- Verifying the adequacy of the expected credit loss - determined by the bank - when issuing each periodic or annual financial statements based on the reports received from the relevant departments and relevant committees.
- 17- Follow up on the implementation of the committee's decisions and recommendations issued in its previous meetings when each committee convenes.
- 18- Implementing and following up on any other work assigned by the Board of Directors or issued by the Central Bank of Egypt.

C) Audit committee achievements during the year:

No. of meetings during the year	15
If the committee reports had been presented to the BOD?	yes
If the committee reports mention any substantive observations that should be addressed?	No
If the BOD take actions to remedy the substantive observation?	--

Bank Employees:

A) Statement of bank employees:

Average no of employees during the year	1610
Average income of employees during year	595



**B) Employee Stock Ownership Plan (ESOP) (For employees and managers-if any):**

Total no. of shares available according to ESOP	N/A
Total no. of shares granted during the year	N/A
No. of beneficiaries from ESOP	N/A
Total no. of shares granted since the implementation of ESOP	N/A
Owner of 5% or more of shares according to ESOP shares, or 1% of company's shares	N/A

**Violations and Actions Taken related to Capital market law and Listing rules:**

(N/A)

**Transactions with relevant parties:**

- Mention all netting agreements entered into by the bank with one of its founders or major shareholders and associated groups during the previous year, the value of each contract, its terms and details, and the date of prior approval of each contract by the General Assembly.
- Details of transactions conducted with related parties (Note No. 37 of the notes to the separate financial statements).





**The Bank's contributions in the field of community development and environmental preservation:**

**A statement of contributions during the year 2023**

Description	Amount
Critical Cases Unit, Kasr Al-Aini Hospital	530,950.00
Foundation for Intellectual Education for Girls with Special Needs	246,240.00
Critical Cases Unit, Kasr Al-Aini Hospital	468,999.48
Al-Nas Hospital	1,000,000.00
Hospital 57357	1,500,000.00
Ahl Misr Foundation	500,000.00
Mansoura University Hospital	1,000,000.00
Ibrahim Badran Foundation	500,000.00
Liver Patients Care Association, Liver Hospital in Dakahlia	1,000,000.00
Al Akhbar Foundation - educate and train the blind in Braille	500,000.00
Orman Association	750,000.00
New Oncology Institute in Sheikh Zayed 500500	997,500.00
Asdaa Association for the Care and Prevention of the Deaf and Hard of Hearing	75,000.00
Abu Al-Rish Hospital	750,000.00
Magdy Yacoub Foundation for Heart Disease and Research	1,000,000.00
Mervat Sultan Foundation	1,000,000.00
Delta Foundation for Community Entrepreneurship	500,000.00
Al-Demerdash Hospital	750,000.00
Egyptian Food Bank Foundation	500,000.00
Shifa Bank Foundation	500,000.00
Zewail City of Science, Technology and Innovation	1,000,000.00
Nile National University	1,100,000.00
Galala University	1,000,000.00
Misr Al-Khair Foundation	4,350,000.00
Elsewedy Electric Foundation	1,000,000.00
Giza Systems Foundation	400,000.00
Baheya Foundation for early detection and treatment of breast cancer	1,000,000.00
Nuba Hospital in Aswan	249,774.00
<b>Total Amount</b>	<b>24,168,463</b>



The Outputs from export operations:

The export operations volume for customers during the fiscal year 2023 (Credit Letters and collection documents) is amounted to EGP 23.70 billion.

Noting that proceeds from direct export operations (Direct Transfer) is amounted to EGP 74 billion.



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## Export Development Bank of Egypt (S.A.E.)

## Separate Profit Appropriation statement (Proposed) For The year Ended Dec 31,2023



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	Dec 31,2023	Dec 31,2022
	<b>EGP Thousands</b>	<b>EGP Thousands</b>
<b>Net profit for the year</b>	<b>3,120,089</b>	<b>1,228,893</b>
<b>Add / Deduct</b>		
sale profit of fixed assets	(192)	(2,816)
Change of general banking risk reserve ( assets reverted to the bank)	(1,710)	(1,957)
Transferred from Reserve of revaluation at Fair value through OCI	-	5,812
Change in general banking risk reserve	315,585	(85,162)
<b>Net profit for the year – available for appropriation</b>	<b>3,433,772</b>	<b>1,144,770</b>
<b>Add</b>		
Beginning balance of retained earnings	1,534,087	1,590,517
<b>Total</b>	<b>4,967,859</b>	<b>2,735,287</b>
<b>Distributed as follows :</b>		
Banking system support and development fund	34,338	11,448
Statutory Reserve	311,990	122,608
* Shareholders 'Dividends	2,455,564	840,144
Employees' profit share	412,053	194,000
Remuneration for board members	68,675	33,000
Retained earnings carried forward	1,685,240	1,534,087
<b>Total</b>	<b>4,967,859</b>	<b>2,735,287</b>

Under Accreditation by the General Assembly

\* shareholders dividends : free shares

Legal representative :

Ahmed Mohamed Galal

Signature:



*(Handwritten signatures)*

M. Fakh

A. Ma. H.