

27-43734

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

NATIONAL BANK OF EGYPT INTERNATIONAL LIMITED

Passed on 22nd November 1996

At an Annual General Meeting of the above-named Company, duly convened and held at Park House, 16 Finsbury Circus, London EC2M 7DJ on the above date, the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

- (1) The number of Directors shall be subject to a maximum of seven and shall not be less than five.
- (2) The term of office of the current Board of Directors will terminate on 31st December 1996. The terms of office of the Board of Directors shall from 31st December 1996 be for periods of three years thereafter until decided otherwise by a majority of the shareholders.

Appointments and terminations to the membership of the Board of Directors shall be made by the decision of a majority of the shareholders.

- (3) The Chairman for the time being of the National Bank of Egypt ex-officio may attend and participate fully in all proceedings.

These decisions shall be notified to the Company's Annual General Meeting for information.

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Chairman

