

## Summary of Resolutions of the Board of Directors Meeting Held on 20/02/2022

**Cairo, February 21<sup>st</sup>, 2022:** The Board of Directors (the “Board”) of EFG Hermes (“EFG Hermes” or the “Company”) convened on Sunday February 20<sup>th</sup>, 2022 at 1:30 p.m. (CLT), to discuss the Non-Binding offer “(NBO)” submitted by First Abu Dhabi Bank (“FAB”) to acquire a majority stake not less than 51% of the Company's shares through mandatory tender offer in accordance with Law 95 of 1992 and its executive regulations.

The Board recognizes that FAB is one of the MENA region's largest and most successful financial institutions and that this NBO is a testament to the successful business model and strong franchise that EFG Hermes has built over many years.

Based on the above, the Board has taken the following decisions:

1. Appoint Goldman Sachs International as financial advisor and White & Case as legal counsel to advise the Board on the NBO;
2. Allow FAB to conduct due diligence on the Company within a scope to be agreed upon between the two parties in good faith, subject to receipt of the prior required regulatory approvals from competent authorities;
3. Appoint an Independent Financial Advisor to issue a report on the valuation of the Company in the event that a Mandatory Tender Offer is launched by FAB, in order to provide guidance to the shareholders and safeguard their interests.

The Board will make further disclosures in due course.

**For further information:**

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