

**Resolutions adopted by the Extraordinary General Meeting of Shareholders of
December 21, 2016:**

First resolution: confirmation of the completion of the procedures for the increase of the Bank's capital through the issuance of the Series "I" Preferred Shares

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

- 2,500,000 Series "I" Preferred Shares with a nominal value of LL 1,656 each, have been issued, their aggregate nominal value amounting to LL 4,140,000,000 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 247,253,731 has been paid at Bank Audi sal;
- The persons listed on the Annexes of the 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 LL 668,194,681,824 to LL 672,334,681,824, including (i) the transfer of the aggregate nominal value of the subscriptions to the special account opened at the Central Bank of Lebanon on December 9, 2016, and (ii) the transfer of the aggregate issue premium to Bank Audi sal;
- Declare that Bank Audi's capital is now LL 672,334,681,824, fully paid and divided into 405,999,204 nominal shares having a nominal value of LL 1,656 per share;
- Declare, pursuant to the above, that the amendment of article 6 of the Bank's By-laws as per the third resolution of the Extraordinary General Meeting held on November 29, 2016 is now effective;

Second 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 all activities relating to the capital increase through the issuance of the Series "I" 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, Mr. Raymond Audi, and the member of the Board – General Manager, Mr. Samir Hanna, acting jointly or severally, and any other person empowered by any of them, 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.