

**ORASCOM CONSTRUCTION LIMITED**  
(the **Company**)

A meeting of the board of directors of the Company was held on 28 May 2015, at which the following business was undertaken:

- (a) Mr. Nassef Sawiris' appointment as Chairman of the Company was ratified and approved in all respects.
- (b) The financial statements of the Company for the first quarter of its first financial year were approved.
- (c) Various corporate governance documents were adopted by the Company, including:
  - (i) the Company's board bylaws;
  - (ii) terms of reference for the audit, remuneration, and nomination committees;
  - (iii) the insider trading code;
  - (iv) the code of ethics;
  - (v) the code of business principles and conduct;
  - (vi) the whistleblower policy; and
  - (vii) the authority matrix delegating specific powers to members of the Company's management as required to manage the Company day to day in the ordinary course.
- (d) KPMG Dubai's appointment as auditors of the Company for the 2015 financial year was approved.
- (e) Various agreements which were executed by management of the Company prior to the initial meeting of the directors of the Company were ratified and approved in all respects.