Translation Of Audit Report Originally Issued in Arabic

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Independent auditor's report

For the report of the Board of Directors of GADWA FOR INDUSTRIAL DEVELOPMENT COMPANY (S.A.E.)

On compliance with corporate governance guidelines

As issued by the Egyptian Guide to Corporate Governance

Issued by Resolution of the Board of Directors of Egypt Financial Regulatory Authority No. (84) dated July 26, 2016

To the Board of Directors of GADWA FOR INDUSTRIAL DEVELOPMENT COMPANY (S.A.E.)

The Introduction

We carried out limited assurance engagement regarding the preparation and presentation of the attached report regarding compliance with the rules of corporate governance prepared by the Board of Directors of GADWA FOR INDUSTRIAL DEVELOPMENT COMPANY (S.A.E.), For the year ended 31 December 2023, the attached document was prepared in accordance with the indicative Board of Directors report form referred to in the Egyptian Stock Exchange's letter to the Chairman of the Company's Board of Directors dated December 25, 2018.

Management responsibility

The company's Board of Directors is responsible for preparing and presenting a report on compliance with corporate governance guidelines in accordance with the indicative Board of Directors report form referred to in the Egyptian Stock Exchange's letter addressed to the Chairman of the Company's Board of Directors dated December 25, 2018. It is also responsible for ensuring the extent of compliance with governance rules in accordance with the instructions issued by The General Authority for Financial Regulatory and the Egyptian Guide to Corporate Governance issued pursuant to Resolution of the Board of Directors of the Financial Regulatory Authority No. 84 dated July 26, 2016, and is also responsible for identifying points of non-compliance and their justifications.

Responsibility of the auditor

Our responsibility is limited to expressing a conclusion with limited certainty as to whether matters have come to our attention that make us believe that the attached Board of Directors report was not prepared in accordance with the indicative Board of Directors report template referred to in the Egyptian Stock Exchange's letter addressed to the Chairman of the Company's Board of Directors dated December 25, 2018, based on to the limited assurance procedures we have performed.





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We performed limited assurance engagements in accordance with the Egyptian Standard for Assurance Engagements No. (3000) "Assurance Engagements Other than Reviewing or Examining Historical Financial Information." This standard requires compliance with professional conduct requirements, including independence requirements, and planning and implementing our procedures to obtain limited assurance about whether the We learned of something that makes us believe that the Board of Directors' report on the extent of compliance with governance rules in general was not prepared in all its essential aspects in accordance with the indicative Board of Directors report model referred to in the Egyptian Stock Exchange's letter addressed to the Chairman of the Company's Board of Directors dated December 25, 2018.

The procedures performed in limited assurance engagements differ in nature and timing and are narrower in scope than those performed to obtain reasonable assurance. Therefore, the level of assurance obtained from limited assurance engagements is lower than the assurance that can be obtained from reasonable assurance engagements.

The procedures we have implemented are based on our personal judgment and mainly include obtaining evidence from inquiries, observing some of the procedures implemented, examining some supporting documents, and matching them with the company's records.

In accordance with the nature of our mission, when implementing the actions described above we did the following:

-Inquire from the administration to obtain an understanding of the method followed by them in how to prepare the report according to the aforementioned model, the procedures that the administration has taken to comply with those requirements, and the management's methodology for evaluating the extent of compliance with the referred to model.

-Conforming the contents of the Board of Directors report form on the extent of compliance with corporate governance rules with the requirements of the indicative Board of Directors report form referred to in the Egyptian Stock Exchange's letter addressed to the Chairman of the Company's Board of Directors dated December 25, 2018.

-Matching the contents displayed in the Board of Directors' report form on the extent of compliance with corporate governance rules with the company's records and documents.

In accordance with the requirements of Paragraph 49 (d) of Standard 3000, our procedures were limited to matters that can be measured accurately and did not include non-quantitative aspects or the extent of their effectiveness, validity or completeness, including management procedures for adhering to the rules of corporate governance as well as evaluating the performance of the Board of Directors, its committees and executive management. They also did not extend Our procedures for the purposes of this report are to evaluate the effectiveness of the internal control and compliance system and the effectiveness of the governance system. This report was prepared in fulfillment of the requirements of Article (40) of the rules for registering and delisting Egyptian securities and not for any other purpose. Therefore, it is not suitable for use except for the purpose for which it was prepared.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.





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Inherent limitations

Most of the procedures followed by entities to adopt governance and legal rules depend on the personnel applying these procedures, their understanding of the objectives of those procedures, and their assessment of whether the procedures have been implemented efficiently. In some cases, there is no audit evidence that can be obtained. We would also like to point out that the design of compliance procedures Tracking the best applications varies from facility to facility and therefore does not represent a specific standard to which one can compare.

Non-financial information is also subject to greater inherent restrictions than those related to financial statements, if we take into account the characteristics of the Board of Directors' report on the extent of compliance with governance rules and the method used to prepare it.

Conclusion

In light of the procedures applied above and explained in this report, nothing has come to our attention that makes us believe that the report of the Board of Directors of GADWA FOR INDUSTRIAL DEVELOPMENT COMPANY (S.A.E.) on the extent of compliance with the rules of governance during the fiscal year ending on December 31, 2023, which is attached, has not been prepared and is presented in All its important aspects are in accordance with the indicative Board of Directors report form referred to in the Egyptian Stock Exchange's letter addressed to the Chairman of the Company's Board of Directors dated December 25, 2018.

United

Auditing, Tax, Advisory & Financial Services

10, Street 213, Maadi

Cairo on 3 March 2024

Auditor

Mohamed Ahmed Abu El-Kassim

FEST

R.A.A. 17553

EFSAR 359

United For Auditing and Tax

UHY - United



To: Financial Regulatory Authority

Dear Sir,

Warm regards,

I am honored to submit the governance report for Gadwa for Industrial Development Company.

Yours faithfully,

Company Information:

Company Name	The company's objective is to engage in direct and indirect investment, participation, and collaboration in all areas of industrial investments. 25 years 10/10/2021 Law No. 159 of 1981 1.90 Egyptian Pounds 10 billion Egyptian Pounds 2,004,129,804 Egyptian Pounds 2,004,129,804 Egyptian Pounds		
Company Purpose			
Company Duration			
Stock Exchange Listing Date			
Applicable Law			
Nominal Value per Share			
Latest Authorized Capital			
Latest Issued Capital			
Latest Paid-up Capital			
Commercial Registry Number	171850, dated 5/9/2021		
Contact Person	Mohamed Gouda Ebid		
Headquarters Address	231 Sector 2, City Center, Fifth Settlement, New Cairo, Egypt		
Telephone Numbers	28133857		
Fax Numbers	N/A		
Website	www.gadwa.com		
Email	Mohamed.ebaid@gadwa.com		

General Shareholders Meeting

Every shareholder has the right to attend the company's general assembly meetings. The date and location of the meeting will be announced through means agreed upon with the company's bylaws and regulatory laws.



Ownership Structure

Shareholders owning 5% or more of the company's shares

Serial	Name	Number of Shares	Percentage %	
1	Waleed Mohamed Zaki	219,579,730	20.82%	
2	Abdulkader Al-Muhaidib & Sons Company	151,658,750	14.38%	
3	Taha Ibrahim Mustafa Al-Talbani	106,344,921	10.08%	
4	Hisham Ali Shokry	74,643,766	7.08%	
5	Hossam Mohamed Zaki Ibrahim	82,485,236	7.82%	
6	EGYCAP INVESTMENTS LTD	70,935,897	6.73%	
7	Nawaf bin Abdullah bin Dayel	62,432,802	5.92%	
Total	Total	768,081,102	72.82%	

Board of Directors

Formation of the Board of Directors

Serial	Member's Name	Member's Position (Executive/Non- Executive/ Independent)	Number of Shares Owned	Joining Date	Representation	
Mr. Waleed 1 Mohammed Zaki		Executive	219,579,730	5/9/2021	representation	
2	Mr. Yasser Mohammed Zaki	Executive	10,003,147	5/9/2021		
3	Mr. Ziyad bin Fuad bin Fahd Al-Saleh	Non-Executive	_	5/9/2021		
4	Mr. Taha Ibrahim Mustafa Al-Talbani	Executive	106,344,921	5/9/2021		
5	Mr. Hisham Ahmed Hassan Yousef	Non-Executive	-	5/9/2021	NOUR FINANCIAL INVESTMENT	
6	Mr. Khaled Mohamed El Tayeb	Executive	_	5/9/2021	NOUR FINANCIAL INVESTMENT	
7	Mr. Manaa Mohammed Abdullah Al-Sanai	Non-Executive	1,394,122	5/9/2021		
8	Ms. Nadia Ahmed Khalil Hassan	Independent	_	5/9/2021		
9	Ms. Shimaa Abdel Aal Mohamed Abdel Aal	Independent	_	5/9/2021		



If a Board member is unable to attend the Board meeting in person, they may participate via modern communication means.

Role and Responsibilities of the Board of Directors:

The General Assembly discusses the Board of Directors in the annual reports prepared by it, as well as in the items of the annual financial statements and everything related to the agenda of the General Assembly.

The Board of Directors has its responsibilities and tasks, including but not limited to:

- Developing mechanisms and systems to ensure compliance of all company employees with the laws, charters, and internal policies of the company. It is also responsible for establishing an early warning system to detect any fault or deviation, ensuring the promptness of taking appropriate action. This system must include ways to protect information sources and whistleblowers of corruption and deviation.
- Developing a plan to monitor the authority within the company for senior management positions as well as for Board members to ensure the company's sustainability and the effective operation of its business.
- 3. Identifying the powers delegated to one of its members, committees, or others, and the Board must also specify the duration of the delegation and the periodicity of the reports it receives from the committees and executive management, and follow up on the results of the delegated powers' exercise.
- 4. Establishing preventive measures, tools, and mechanisms to secure the flow of information and control the accuracy and integrity of data within the company and protect it from manipulation and hacking, whether from within the company or from outside, such as securing internet usage and mobile devices against breaches and piracy.
- 5. General supervision of the disclosure process and communication channels, ensuring the integrity of financial and accounting reports issued by the company, as well as ensuring the independence of both the internal audit activity and compliance with the company.
- Appointing a Board Secretary from competent individuals with an understanding of all the company's business. The Board may also establish a secretariat unit according to the size and needs of the company.

Responsibilities of the Board Chairman:

The Board Chairman performs multiple duties, including:

- 1. Issuing invitations for the Board meeting to be held and setting its agenda, and managing its sessions.
- 2. Inviting the Ordinary and Extraordinary General Assembly to meet to consider the agenda presented by the Board of Directors.
- 3. Ensuring that sufficient and accurate information is provided in a timely manner to Board members and shareholders.
- 4. Ensuring that decisions are made on a sound basis and with comprehensive knowledge of the subjects, with the need to ensure the presence of an appropriate mechanism to ensure the effectiveness of implementing those decisions in a timely manner.
- 5. Receiving reports and recommendations from all committees and presenting them to the Board on a regular basis for necessary action.
- 6. Ensuring that all Board members conduct self-assessment that indicates the extent of the member's commitment to his duties.
- 7. Ensuring the Board's commitment to fulfilling its duties to the fullest extent in a manner that achieves the best interests of the company, while avoiding conflicts of interest.
- 8. Ensuring the effectiveness of the governance system implemented by the company, as well as the effectiveness of the performance of the Board's committees.



Responsibilities of the Managing Director

The managing Director, who occupies the top executive management position in the company, is responsible for the following roles:

1. Implementing the company's annual strategy and plan approved by the Board of Directors.

- 2. Chairing the executive work of the company, overseeing its daily affairs, supervising the operation of all departments and sections of the company, monitoring the performance of all activities, making decisions to ensure the smooth operation and achievement of objectives, and working to enhance customer satisfaction with the company.
- 3. Implementing all policies, regulations, and internal systems of the company approved by the Board of Directors.
- 4. Proposing agenda items for regular meetings of the Board of Directors in consultation with the chairman of the board.
- 5. Supervising the preparation of regular financial and non-financial reports on the company's business results and performance evaluation, as well as corporate governance report, and reviewing all responses to queries from auditors before preparing these reports.
- 6. Actively participating in building and developing the ethical culture within the company, proposing incentive systems and monitoring mechanisms adopted by the Board to ensure employee loyalty and maximize the company's value.
- 7. Defining the competencies and responsibilities of all employees in the company in accordance with the applicable work regulations and decisions of the Board of Directors.

Board Secretary:

The board appoints a secretary for each meeting who holds an appropriate functional position enabling him to play the role of a facilitator and mediator between the board members and the senior management of the company. His responsibilities include:

- 1. Preparing, organizing, and managing the logistics of board and committee meetings, assisting the board chairman in preparing meeting agendas, preparing information, data, and details on these topics, and sending them to members well in advance of the meeting.
- 2. Assisting the board chairman in preparing and organizing general meetings of shareholders and managing their logistics.
- 3. Monitoring the issuance and implementation of the Board of Directors' decisions and informing the relevant departments, as well as preparing follow-up reports on the actions taken.
- 4. Keeping and documenting all matters related to the decisions of the board and the topics presented to it, ensuring that the board receives important information in a timely manner.
- 5. Coordinating with all board committees to ensure effective communication between those committees and the board of directors.
- Coordinating with relevant committees to provide necessary information to support the board
 chairman in the process of evaluating board members and committee members, and the proposals
 submitted by the board to the general assembly regarding the selection or replacement of a member

Board Committees:

The company outlines the formation of committees emanating from its board of directors along with a statement on the integration of responsibilities of some committees with others:



Serial	Member Name	Committee Name	Member Status (Non- Executive/Independent)	Position in Committee	Joining Date
		Audit Committee			
1	Ms. Nadia Ahmed Khalil Hassan	✓	Independent	Committee Chair	5/9/2021
2	Mr. Khalid Mohammed Al Tayeb	√	Non-Executive	Committee Member	5/9/2021
3	Ms. Shimaa Abdelaal Mohamed Abdelaal	✓	Independent	Committee Member	5/9/2021

Board and Committee Meetings Attendance: The company presents the number of meetings for the board of directors and its committees, along with the names of members who were absent from attending board or committee meetings, through the following table:

Serial	Member Name	Board of Directors	Audit Committee
1	Mr. Walid Mohamed Zaki	5/5	4/
2	Mr. Yasser Mohamed Zaki	5/5	4/
3	Mr. Ziad bin Fuad bin Fahd Al Saleh	3/5	4/
4	Mr. Taha Ibrahim Mustafa Altalbani	5/5	4/
5	Mr. Hisham Ahmed Hassan Yousef	5/5	4/
6	Mr. Khalid Mohammed Al Tayeb	5/5	4/4
7	Mr. Manaa Mohammed Abdullah Al-Sani	5/5	4/
8	Ms. Nadia Ahmed Khalil Hassan	5/5	4/4
9	Ms. Shimaa Abdelaal Mohamed Abdelaal	5/5	4/4

Audit Committee:

The Audit Committee performs several tasks, including:

- 1. Studying the company's internal control system and preparing a written report on its opinion and recommendations.
- Reviewing financial statements before presenting them to the board of directors and providing opinions and recommendations regarding them.
- 3. Studying the accounting policies used and providing opinions and recommendations regarding them.
- 4. Recommending the appointment of one or more auditors for the company, along with their qualifications, efficiency, and independence, with the decision to appoint them and determine their fees being within the jurisdiction of the company's ordinary general assembly.
- 5. Reviewing the audit plan of the auditors and providing comments on it.
- Studying the auditors' comments and recommendations on financial statements and other matters mentioned in the management letter received from the auditors and following up on actions taken regarding them.
- 7. Ensuring the company's compliance with internal and external systems, regulations, and laws based on reports submitted by the compliance department or other relevant departments.



- 8. Recommending approval of the auditors performing additional tasks beyond audit, along with their remuneration, in line with their annual fees.
- 9. Discussing and approving the annual plan for internal audit management, monitoring its efficiency, and ensuring its comprehensive coverage of all company departments and activities.
- 10. Reviewing internal audit reports, identifying deficiencies within the company, and monitoring corrective actions.
- 11. Studying and evaluating the company's early warning system and proposing improvements and effective implementation.
- 12. Studying and evaluating insurance systems, information, and data protection measures against internal or external breaches.
- 13. Studying observations or violations reported by regulatory authorities and following up on actions taken.
- 14. Inviting the company's auditors, internal audit management, or any relevant internal or external parties to attend meetings as needed.
- 15. Executing and monitoring any other tasks assigned by the board of directors.

Regulatory Environment:

Internal Control System:

The company applies a set of policies, procedures, and evidence to achieve the following:

- 1. Complete separation of responsibilities and authorities of all company employees.
- 2. Ensuring the accuracy and quality of information, providing accurate and precise information about the company to both the company and others.
- 3. Protecting the company's physical assets from potential risks, and documenting and registering those assets in the company's records.
- 4. Increasing the company's productivity and achieving its goals with the lowest costs and the same quality.
- 5. Ensuring the accurate implementation of instructions to ensure that all instructions have been implemented as required.
- 6. Ensuring compliance with corporate governance rules through accurate implementation of various governance instructions and rules.

Internal Audit Management:

The company has an independent and objective internal audit activity, designed to add value and improve the company's operations performance to help it achieve its objectives through adopting a systematic and organized approach aimed at evaluating the internal control methods and systems, and ensuring the proper application of governance rules regarding all executive, financial, and legal departments and activities.

The purpose of internal audit management is to assist the board of directors in achieving the company's objectives by:

- Reviewing the company's document cycle.
- Examining and reviewing financial statements and ensuring their compliance with accounting standards.





Auditor:

The appointment and renewal of the company's auditor are done through the ordinary general assembly from among those who meet the conditions stipulated in the law regulating the practice of accounting and auditing, including competence, reputation, and sufficient experience. Their experience, competence, and abilities should be commensurate with the size and nature of the company's activities, and those they deal with. This is based on a nomination from the board of directors and upon the recommendation of the audit committee, with consideration for their independence.

The auditor submits a copy of their report on the company's compliance with governance rules to the administrative authority according to the governance rules and disclosure regulations. This report is also presented to the general assembly of shareholders.

Disclosure and Transparency:

Essential information and financial and non-financial disclosure: The company discloses essential information and events that concern shareholders and stakeholders immediately upon occurrence, such as its annual and periodic financial statements, auditors' reports, and board of directors' reports and accounting policies, through electronic mail and hand delivery to the relevant authorities, whether the General Authority for Financial Control or the Egyptian Stock Exchange.

The company also discloses non-financial information that concerns current and prospective shareholders and investors, including:

- Informing the stock exchange and the authorities of decisions of the ordinary and extraordinary
 general assembly immediately upon conclusion and no later than the start of the next trading session
 following the meeting, with minutes approved by the chairman of the board of directors.
- Providing the stock exchange with minutes of the general assembly meetings approved by the relevant administrative authority within a maximum period of three working days from the date of receipt.
- Informing the stock exchange and the authorities with a summary of significant events issued by its board of directors immediately upon conclusion and no later than the start of the next trading session following the meeting.
- Disclosure when a shareholder or related party exceeds or decreases their ownership by 5% or
 multiples thereof of the securities representing the company's capital listed on the stock exchange or
 voting rights therein.

Provisions, Violations, and Fines Imposed on the Company During the Year Explanation No penalties were imposed on the company (except for late financial statement penalties due to the magnitude of the business volume due to the multiple companies in the group). Violations and provisions issued on the company during the year are shown in the following table:

Serial	Violations and Penalties Imposed on the Company During the Year	Notes
1	No penalties were imposed on the company (except for late submission penalties due to the extensive nature of the business due to the multiple companies within the group).	



Investor Relations

The company has an investor relations function as one of the most prominent key activities for implementing corporate governance principles, as it is an independent strategic function aimed at activating and strengthening the relationship with current and prospective investors, and opening channels of communication with stakeholders in the financial and investment market.

The investor relations management reports to the chairman of the board of directors and the managing director, providing them with regular reports and indicating the possibility of the investor relations officer attending the company's general assembly meetings and board of directors' meetings to understand the company's internal matters and strategic directions.

The main tasks performed by the investor relations manager during the year include:

- 1. Performing specific tasks and responsibilities according to the listing rules of the Egyptian Exchange.
- 2. Developing a strategy for the investor relations program.
- 3. Participating in the development of the disclosure policy adopted by the company.
- 4. Maintaining current investors and attracting new investors by raising market awareness of the company's activities and future growth opportunities, identifying factors affecting its profitability.
- 5. Communicating with analysts, investors, and media representatives and providing information to reduce rumors and surprises that lead to fluctuations in prices and trading volumes.
- 6. Organizing information issued by the company in accordance with applicable disclosure rules.
- 7. Establishing and maintaining an investor database, whether in terms of investor type or geographic location.
- 8. Introducing the market to new members of the board of directors or senior management.
- 9. Organizing promotional campaigns and events about the company according to the pre-prepared plan, facilitating visits of investors to various company sites.
- 10. Communicating with investors through various communication tools such as the company's website, social media platforms, and press reports, and participating in preparing the annual report of interest to current and prospective investors.
- 11. Preparing the required disclosure report for the company and preparing investor relations pages on the company's website and continuously updating them



Disclosure Tools

Annual Board of Directors Report

The company publishes the annual board of directors' report and financial statements, in addition to all other information of interest to current and prospective shareholders, investors, and other stakeholders, as the most important sources of information for current and prospective investors about the company and its activities and financial position. It serves as a report from the company's management to all interested parties about the events that occurred during the past year and what the company aims to achieve during the coming year. The annual report includes at least the following:

- A word from the chairman of the board of directors.
- · Vision and objectives.
- Company strategy.
- · Company history and major milestones.
- Ownership structure.
- Composition of the board of directors and the number of times it met.
- Analysis of some of the company's financial position data.
- · Auditor's report and financial statements.
- · Financial results and key topics.
- Company's major achievements during the year.
- Major changes in the administrative structure of the company.
- Composition of board committees and the number of times they met.
- Average number of employees in the company.
- Report on the company's commitment to corporate governance, social responsibility, and environmental responsibility.

Disclosure Report

The company issues a quarterly disclosure report prepared by its management with the assistance of its investor relations management, which includes:

- Contact information for the company.
- Investor relations officer and contact information.
- Ownership structure of those who own 5% or more of the company's shares.
- Total shareholder structure showing freely traded shares.
- Details of treasury shares held by the company.
- Changes in the company's board of directors and the latest board composition.

Sustainability Report

The company issues a balanced sustainability report, including the company's achievements in economic, environmental, and social fields. It explains the company's values and principles and clarifies the relationship between its strategy and its commitments to the community in which it operates in a manner that supports the company's reputation and continuous improvement in its performance, as well as compliance with legislative and regulatory instructions in environmental and social areas, as well as how to manage the company's risks, as well as how to motivate its employees and attract capital.



Website

The company provides a dedicated website in both Arabic and English through which it discloses financial and non-financial information in a user-friendly manner, continuously updating it with published information and facilitating communication with the company while committing to responding to messages and inquiries received by the company through it.

Charters and Policies:

Code of Ethics and Professional Conduct

The company has an internal code of ethics and professional conduct, including a set of values that regulate and organize functional behavior rules and professional ethics within the company. It includes behavior standards that all company employees must follow and consider in all transactions and in all locations where they perform their duties, positively impacting the company's reputation, credibility, and integrity of its employees, ensuring the rights of its shareholders and all those dealing with it.

Succession Planning Policy

The company follows a succession planning policy aimed at creating procedures and evaluating selection, appointment, and promotion processes within the framework of securing the best qualified elements for the company in suitable positions, while encouraging professional development and advancement of current employees, and developing a succession plan at the executive management level in emergency situations or in the short and long term, focusing on planning for the succession of key elements through the company's human resources procedures manual and preparing a list of candidates for key positions regularly and effectively to add value to the company and ensure its sustainability.

Internal Dealing and Related Parties Policy

The company has a policy aimed at controlling internal trading operations on the company's shares according to regulatory rules, indicating the commitment of insiders, institutions, major shareholders, and related groups to not be a party to any contract of exchange except after the general assembly's approval, with this transaction being presented to the general assembly with all its details and data, including the price and quantity, before the transaction is carried out, without the party involved in the exchange contract having the right to vote in the general assembly. This policy ensures that all parties involved understand the definition of internal trading and the rules governing it. This policy includes:

- Prohibition of any insider or related group member from trading in any securities issued by the company within five business days before and one business day after publishing any material information.
- Prohibition of any shareholder owning 20% or more individually or through the related group from trading until notifying the stock exchange beforehand.
- Prohibition of company board members, officials, or persons with access to non-public information affecting security prices from buying or selling securities related to this information.



Schedule for Monitoring Insider Trading on Company Shares:

	Member Name	Number of Shares Owned at the Beginning of the Year	Shares Purchased During the Year (Added)	Shares Sold During the Year (Deducted)	Share Balance at the End of the Year
1	Waleed Zaki	206,188,868	13,390,862		219,579,730
2	Hossam Zaki	80,936,456	1,548,780		82,485,236
3	Khaled El tayeb	1,530,000		200,000	1,330,000
	Total	288,655,324	14,939,642	200,000	303,394,966

Corporate Social Responsibility and Environmental Policy

The company has a clear policy regarding its social and environmental responsibility and its ongoing commitment to contribute to economic and social development. The company's responsibility includes its commitment to society and the environment.

