

Egyptian Stock Exchange

To: Disclosure Department

Summary of Resolutions for the Board of Directors Meeting Held on ٣/٣/202٤

We are writing to inform you that the board of directors of the company held a meeting on Sunday 3 March ,2024 at 5:00 pm. The following are the key decisions that the board made:

1. The board approved the minutes of the previous board meeting.
2. The board approved the audit committee report for 2023
3. The board approved the corporate governance report for 2023
4. Approval of the Board of Directors' report on the company's activities for the fiscal year from 1/1/2023 to 31/12/2023, in preparation for its presentation to the AGM for approval.
5. The board approved the standalone and consolidated financial statements for the period ending on Dec 31st, 2023.
6. The Board of Directors approved the proposed dividends distribution proposal and the transfer of shareholders' share to retained earnings, to be presented to the AGM for approval.
7. Delegating the Chairman of the Board of Directors to take the necessary steps to convene the company's annual ordinary general meeting.
8. The Board of Directors approved the reward and incentive program for the beneficiaries, (executive board members - general managers - managers - employees). The Board of Directors also approved the disclosure form in accordance with the provisions of Article (50) of the Egyptian Stock Exchange Listing Rules and authorizing the Chairman of the Board of Directors to make amendments to the proposed program and other documents in accordance to the Egyptian Financial Regulatory Authority and the Egyptian Stock Exchange.
9. The Board approved the authorization of the Chairman of the Board of Directors to take the necessary steps to convene the extraordinary general meeting to obtain the approval of the company's reward and incentive program.
10. The Board of Directors approved the increase of the issued and paid-up capital from 2,004,129,804 Egyptian pounds to 2,090,000,000 Egyptian pounds, an increase of 85,870,196 Egyptian pounds distributed over 45,194,840 shares with a par value of 1.90 Egyptian pounds per share, financed in cash, which represents the value of the reward and incentive shares for the beneficiaries of the company's reward and incentive program for the years 2022, 2023 and 2024.

11. The Board of Directors approved the disclosure report prepared in accordance with Article 48 of the Listing Rules and the Continuation of Listing and Delisting of Securities on the Egyptian Stock Exchange, which includes the reasons for the capital increase as well as all supporting documents and authorizing the Chairman of the Board of Directors to make amendments to the report in accordance with the requirements of the Egyptian Financial Regulatory Authority.
12. The Board approved the authorization of the Chairman of the Board of Directors to take the necessary steps to convene the extraordinary general meeting to consider the increase in the issued and paid-up capital and the amendment of Articles 6 and 7 of the company's articles of association, after the approval of the Egyptian Financial Regulatory Authority to publish the disclosure report.

We acknowledge that the summary includes all the material information that must be disclosed in accordance with the Capital Market Law and the executive regulations.

Regards,

Mohamed Ebaid

Head of Investor Relations

