

To: Egyptian Stock Exchange

Disclosure Department

Subject: Board of Directors' Decisions

Dear All,

We hereby inform you that the Board of Directors of the company held a meeting on Sunday, July 15, 2024, at 5:00 PM. The main decisions of the Board of Directors are summarized as follows:

The Board of Directors reviewed the board's decision on 9/6/2024 regarding the purchase of 15 million shares as treasury stock. Due to several public holidays during the purchase period, the company was only able to purchase 10,761,571 shares representing 1.02% of the company's shares. The company's management and the Board of Directors believe that the current stock price on the stock exchange does not reflect the true value of the company, thus the below decision was approved:

1. The Board of Directors approved the purchase of treasury shares through the open market, with a maximum limit of 10 million shares of Gadwa For industrial Development, representing approximately 0.95% of the company's shares. The purchase will be financed from the company's own resources to support the share price on the Egyptian Stock Exchange and to fund the rewards & incentive program (currently being approved). The purchase period will start from the session on 16/7/2024 until 16/8/2024 at the share price during the trading sessions within the execution period.

We acknowledge that the summary includes all material information that must be disclosed in accordance with the provisions of the Capital Market Law, its implementing regulations, and the rules and decisions issued pursuant thereto.

Sincerely,

Head Of Investor Relations

Mohamed Ebaid

