



GOVERNANCE REPORT

31/12/2025

Financial Year Ended 31 December 2025

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Introduction

This report presents the practices related to the implementation of corporate governance rules set forth in the Listing and Delisting Rules of Securities on the Egyptian Exchange, as well as other governance practices voluntarily adopted by the Company based on the guidelines contained in the **Egyptian Corporate Governance Code** issued pursuant to the decision of the **Financial Regulatory Authority (FRA) No. (84) of 2016**.

This report has been prepared in accordance with the disclosure requirements stipulated in the **Egyptian Exchange Listing Rules (Article 40)** issued by **FRA Decision No. (13) of 2018**. The report has also been prepared in line with the guidance and reporting template issued by the Financial Regulatory Authority, in a manner consistent with the corporate governance practices currently implemented by the Company.

Company Information

Item	Details
Company Name	Madinet Nasr for Housing and Development
Company Purpose	To carry out all activities related to real estate development of land, buildings, and facilities, including acquiring land and real estate, selling and leasing them, undertaking land subdivision activities, and providing all types of utilities necessary for development and related works in the Nasr City area and other regions across the governorates of the Arab Republic of Egypt. The Company may also purchase, construct, utilize, lease, and sell all types of buildings and land. In addition, the Company may establish, manage, and invest in residential, administrative, tourism, and recreational facilities related to such lands.
Company Duration	50 years

Item	Details
Date of Listing on the Egyptian Exchange	7 May 1995
Governing Law	Law No. 159 of 1981
Par Value per Share	EGP 1
Latest Authorized Capital	EGP 5 billion
Latest Issued Capital	EGP 2.135 billion
Latest Paid-up Capital	EGP 2.135 billion
Commercial Register No. and Date	No. 300874 dated 23 December 1996
Investor Relations Contact Person	Ahmed Farouk Khalil
Head Office Address	4 Youssef Abbas Street, Nasr City, Cairo, Egypt
Telephone	+20 100 777 0999
Fax	N/A
Website	https://ir.madinetmasr.com
Email	Investor.relations@madinetmasr.com / akhalil@madinetmasr.com

General Assembly of Shareholders

The Ordinary General Assembly of shareholders is held annually upon invitation by the Chairman of the Board of Directors at the time and place specified in the invitation notice, within a maximum period of three months following the end of the Company's financial year.

The Board of Directors may also invite the General Assembly to convene whenever necessary.

Ownership Structure

Shareholders Holding 5% or More of the Company's Shares

Shareholder	Ultimate Beneficial Owner	Number of Shares as of the Financial Statements Date	Ownership (%)
B.I.G Investment Group Limited	B.I.G Investment Group Limited	417,883,272	19.57%
Holding Company for Construction and Development	Holding Company for Construction and Development	318,999,182	14.94%
B Investments Holding	B Investments Holding	156,909,104	7.35%
Social Insurance Fund for Government Sector Employees	Social Insurance Fund for Government Sector Employees	171,551,357	8.04%
Total		1,065,342,915	49.9%

Board of Directors

In accordance with the Company's Articles of Association, the Company is managed by a Board of Directors consisting of no fewer than three members and no more than twelve members appointed by the General Assembly. Corporate and individual Board members are elected through voting. The Board may also appoint up to two additional members with relevant expertise, subject to ratification at the next General Assembly meeting.

The Board of Directors currently consists of **eleven members**, elected by the General Assembly of shareholders. There is a clear separation between the positions of **Chairman of the Board** and **Managing Director**. The Board composition also includes female representation through **Eng. Moshira Kamal El-Maghraby** and **Ms. Mona Mohamed Mahmoud Osman**.

No.	Board Member Name	Board Position	Shares Owned	Appointment Date	Representing
1	Eng. Mohamed Hazem Adel Fathallah Barakat	Chairman – Non-Executive	260,138	14 Jan 2007	Shareholders
2	Eng. Mohamed Nabil Abdallah Salam	Managing Director – Executive	45,879,548	24 Oct 2021	Shareholders
3	Eng. Ahmed Hussein Abdel Meguid Omar	Non-Executive	2,840,264	14 Jan 2007	Shareholders
4	Eng. Moshira Kamal Abdel Maksoud El-Maghraby	Non-Executive	103,605	29 Sep 2005	Shareholders
5	Mr. Mostafa Abdel Salam Mostafa El-Anwar	Non-Executive	417,883,272	22 May 2023	B.I.G Investment Group
6	Ms. Mona Mohamed Mahmoud Osman	Non-Executive	417,883,272	22 May 2023	B.I.G Investment Group
7	Maj. Gen. Eng. Osama Anton Attallah	Non-Executive	171,511,357	17 Apr 2025	Social Insurance Funds

No.	Board Member Name	Board Position	Shares Owned	Appointment Date	Representing
8	Maj. Gen. Eng. Mohamed Mostafa Abdel Rahman Laban	Non-Executive	318,999,182	Since Incorporation	Holding Company for Construction and Development
9	Eng. Alaa El-Din Hassouna Mahmoud Sabaa	Non-Executive	—	14 Jan 2007	Shareholders
10	Maj. Gen. Eng. Amir Sayed Ahmed Hassan	Independent	—	31 Dec 2005	Independent Expert
11	Maj. Gen. Khorshid Abdel Karim Abdel Samad	Independent	—	23 May 2025	Independent Expert

Board Meetings

According to **Article (26) of the Company's Articles of Association**, the Board of Directors or its committees may hold meetings using modern communication methods such as telephone or **video conferencing**.

4.2 Role and Responsibilities of the Board of Directors

Pursuant to the mandate granted by the General Assembly, the Board of Directors is responsible for setting the Company's strategic objectives and approving the general plans and policies governing the Company's operations. The Board also oversees the performance of executive management, ensures the effectiveness of the internal control and risk management systems, determines the optimal framework for implementing corporate governance, and approves the professional policies and standards to be

followed by employees in a manner that reflects positively on their performance and conduct.

The Board is responsible for establishing mechanisms and systems to ensure that all employees comply with applicable laws, codes, and the Company's internal policies. It is also responsible for establishing an early warning system to detect any irregularities or deviations and to ensure prompt corrective action.

The Board establishes succession planning for senior executive positions as well as Board members to ensure business continuity and the effective sustainability of the Company's operations.

The Board determines the authorities delegated to any of its members, committees, or others, including specifying the duration of such delegation, the frequency of reports received from committees and executive management, and monitoring the outcomes of delegated authorities.

The Board also sets preventive procedures, tools, and mechanisms to ensure secure information flow and maintain the accuracy and integrity of data within the Company, protecting it against manipulation or cyber threats from internal or external sources, including safeguarding internet usage and mobile devices against hacking and cyberattacks.

The Board supervises the disclosure process and communication channels, ensuring the integrity of financial and accounting reports issued by the Company, as well as the independence of the internal audit function.

The Board also appoints a **Board Secretary** who possesses the competence and understanding necessary for the Company's operations, in addition to establishing an organizational unit responsible for Board secretariat functions.

4.3 Responsibilities of the Chairman of the Board

The **Non-Executive Chairman of the Board** is primarily responsible for ensuring the effective performance of the Board as a whole. The Chairman provides guidance and leadership to the Board and ensures the effectiveness of its operations. The Chairman must possess the necessary experience, competencies, and personal qualities to fulfill these responsibilities, including the following:

- Calling for Board meetings, setting the agenda, and chairing the sessions.

- Calling for Ordinary and Extraordinary General Assembly meetings to consider matters presented by the Board.
 - Ensuring that accurate and adequate information is provided to Board members and shareholders in a timely manner.
 - Receiving reports and recommendations from all committees and presenting them periodically to the Board for necessary action.
 - Ensuring that decisions are made on a sound basis and with full understanding of the matters presented, while ensuring appropriate mechanisms for the effective and timely implementation and follow-up of such decisions.
 - Encouraging discussion and constructive criticism while ensuring that dissenting views can be expressed and discussed during the decision-making process.
 - Ensuring that the Board fulfills its responsibilities in a manner that serves the best interests of the Company and avoids conflicts of interest.
 - Maintaining trust and cooperation among Board members, particularly between executive and non-executive members, and strengthening the relationship between the Board and the Company's senior management.
 - Ensuring the effectiveness of the Company's governance framework as well as the effectiveness of the Board committees.
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4.4 Responsibilities of the Managing Director and Chief Executive Officer

- Overseeing the implementation of the Company's strategy and annual plan approved by the Board of Directors.
- Leading the executive management of the Company, managing its day-to-day operations, supervising the performance of all sectors and activities, and taking necessary decisions to ensure operational efficiency and achievement of the Company's objectives, while enhancing customer satisfaction.
- Implementing all internal policies, regulations, and systems approved by the Board of Directors.
- Proposing agenda items for periodic Board meetings in coordination with the Chairman.

- Supervising the preparation of periodic financial and non-financial reports on the Company's performance and results, including the Corporate Governance Report, and reviewing responses to external auditors' inquiries prior to the issuance of such reports.
- Actively contributing to the development of an ethical corporate culture within the Company and proposing remuneration and incentive systems as well as succession planning mechanisms approved by the Board to ensure employee loyalty and maximize corporate value.
- Defining the roles and responsibilities of all employees in accordance with the Company's internal regulations and Board decisions.
- Informing the Board of Directors of any significant developments related to the Company's activities and presenting matters requiring Board approval in a timely manner.
- Supervising the preparation of the Company's annual Board report and submitting it to the Board for approval and publication.
- Ensuring the recruitment of qualified personnel and attracting highly competent executives and senior management to achieve optimal results, while ensuring that remuneration and incentive systems attract and retain talent and support continuous training and development, along with appropriate succession and replacement plans.
- Representing the Company before relevant authorities and regulatory bodies.

4.5 Board Secretary

The Company appoints a **Board Secretary** at a senior organizational level, enabling the role to act as a key facilitator and intermediary between Board members and senior management. The responsibilities of the Board Secretary extend beyond recording meeting minutes and include, among others:

- Preparing Board meetings and the agenda items, compiling the relevant information, and sending it to Board members in sufficient time prior to the meeting.
- Following up on the implementation of Board decisions according to the established mechanisms.

- Maintaining records and documentation related to Board decisions and matters presented to the Board, while ensuring that members receive essential information in a timely manner.
- Coordinating with the Managing Director and the Company's sectors to present operational results to the Board.
- Coordinating with all Board committees to ensure effective communication between committees and the Board.
- Providing necessary information about the Company to newly appointed Board members.
- Recording attendance at meetings and indicating whether attendance was in person, by telephone, or via video conference.
- In cases where a Board member participates via telephone or video conference, confirming at the beginning of the meeting that all relevant documents and the meeting agenda have been received.
- Preparing meeting minutes, arranging for their signature, and circulating copies to Board members for approval, whether they attended physically or via remote communication.

4.6 Board Committees

The Board of Directors establishes the rules and procedures governing the formation of its committees, defines their responsibilities, authorities, and duration of service, and continuously monitors their work to ensure effectiveness.

When forming committees, consideration is given to aligning the expertise of committee members with the tasks assigned to them, particularly in areas related to **oversight, legal matters, finance, banking, and economic affairs**.

The following table presents the composition of the committees formed by the Board of Directors, including instances where the responsibilities of certain committees have been combined.

No.	Member	Audit	Remuneration	Finance & Risk	Status	Role	Since
1	Mohamed Hazem A. F. Barakat		✓		Non-Executive Chairman	Member	14 Jan 2007
2	Mohamed Nabil A. Salam				Executive – Managing Director	—	24 Oct 2021
3	Ahmed Hussein A. M. Omar				Non-Executive	—	14 Jan 2007
4	Moshira Kamal A. M. El-Maghraby	✓	✓		Non-Executive	Chair	29 Sep 2005
5	Mostafa A. S. M. El-Anwar			✓	Non-Executive	Member	22 May 2023
6	Mona Mohamed M. Osman	✓			Non-Executive	Member	22 May 2023
7	Osama Anton Attallah				Non-Executive	—	17 Apr 2025
8	Mohamed Mostafa A. R. Laban				Non-Executive	—	Since Incorporation
9	Alaa El-Din		✓	✓	Non-Executive	Chair	14 Jan 2007

No.	Member	Audit	Remuneration	Finance & Risk	Status	Role	Since
	Hassouna M. Sabaa						
10	Amir Sayed Ahmed Hassan	✓			Independent	Member	31 Dec 2005
11	Khorshid Abdel Karim Abdel Samad				Independent	—	23 May 2025

Board and Committee Meetings

Board of Directors and its committees hold meetings on a regular basis. The table below shows the number of meetings held during **2025**.

Body	Number of Meetings in 2025
Board of Directors	5
Audit Committee	11
Nomination & Remuneration Committee	7
Financing, Investment & Risk Management Committee	6

Board and Committee Attendance Record

No. Board Member	Board Meetings	Audit Committee	Nomination & Remuneration Committee	Finance Committee
1 Eng. Mohamed Hazem Adel Fathallah Barakat	5/5	—	7/7	—
2 Eng. Mohamed Nabil Abdallah Salam	5/5	—	—	—
3 Eng. Ahmed Hussein Abdel Meguid Omar	4/5	—	—	—
4 Eng. Moshira Kamal Abdel Maksoud El-Maghraby	5/5	11/11	7/7	—
5 Mr. Mostafa Abdel Salam Mostafa El-Anwar	5/5	—	—	6/6
6 Ms. Mona Mohamed Mahmoud Osman	5/5	11/11	—	—
7 Maj. Gen. Eng. Osama Anton Attallah	5/5	—	—	—
8 Maj. Gen. Eng. Mohamed Mostafa Abdel Rahman Laban	5/5	—	—	—
9 Eng. Alaa El-Din Hassouna Mahmoud Sabaa	5/5	—	7/7	6/6

No. Board Member		Board Meetings	Audit Committee	Nomination & Remuneration Committee	Finance Committee
10	Maj. Gen. Eng. Amir Sayed Ahmed Hassan	5/5	4/11	—	—
11	Maj. Gen. Khorshid Abdel Karim Abdel Samad	4/5	—	—	—

5. Audit Committee

The Audit Committee consists of three non-executive members of the Board of Directors in addition to a fourth member who is not a Board member and possesses financial and administrative expertise. Members collectively have the appropriate experience to ensure the required balance of skills, knowledge, and familiarity with financial matters, auditing, and accounting, commensurate with the Company's size and the complexity of its operations. Accordingly, the committee comprises four members (one independent Board member, two non-executive Board members, and a fourth member with expertise from outside the Board).

During **2025**, the committee held **eleven meetings** and carried out the responsibilities assigned to it during the year as documented in its meeting minutes.

Responsibilities and Duties of the Audit Committee

- Proposing the appointment of the Company's external auditor and determining the auditor's fees, and reviewing matters related to the auditor's resignation or dismissal in accordance with applicable laws.
- Providing an opinion on granting the external auditor approval to perform services other than auditing the financial statements, including determining the related fees, provided that such services do not compromise the auditor's independence.
- Agreeing with the external auditor on the scope of the audit engagement.
- Discussing matters deemed necessary with the head of internal audit, the external auditor, and relevant officials, as well as any matters these parties wish to discuss with the committee.

- Reviewing the quarterly and annual financial statements prior to submission to the Board of Directors for approval.
 - Reviewing the annual financial statements prepared for publication before their release to ensure consistency with the approved financial statements.
 - Coordinating the activities of internal and external audit and ensuring that no restrictions exist that could hinder direct communication between the head of internal audit, the external auditors, the Board of Directors, and the Audit Committee.
 - Reviewing and approving the annual internal audit plan.
 - Reviewing reports prepared by internal audit, including those related to the adequacy of internal control systems and compliance with policies and applicable laws, and ensuring that management takes appropriate corrective actions in a timely manner.
 - Reviewing any obstacles faced by the internal audit function and proposing appropriate solutions.
 - Reviewing comments issued by the Financial Regulatory Authority on the Company's financial statements and reporting them to the Board with the committee's recommendations.
 - Reviewing observations made by the external auditor on the financial statements and other reports submitted to the Company's management during the year and reporting them to the Board along with the committee's recommendations.
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6. Nomination and Remuneration Committee

The committee consists of **three non-executive members of the Board of Directors**.

During **2025**, the scope of the committee's work focused on **remuneration and incentives**.

Its responsibilities include:

- Proposing clear policies governing the remuneration and entitlements of Board members, committee members, and senior executives, using performance-based criteria where appropriate, and reviewing such policies annually.
- Preparing a detailed annual report on all remuneration, benefits, and advantages received by Board members and senior management for presentation to the General Assembly.

- Periodically reviewing the skills and competencies required for Board membership and senior executive positions and preparing a statement of qualifications required to implement succession planning.
 - Defining the responsibilities of executive, non-executive, and independent Board members and reviewing the job descriptions of senior executive management.
 - Continuously verifying the independence of independent Board members and ensuring the absence of conflicts of interest if a member holds positions on the boards of other companies.
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7. Financing, Investment and Risk Management Committee

The committee consists of **two non-executive Board members** and **three external members with financial expertise**. Its responsibilities include:

- Reviewing and evaluating the Company's liquidity position and its short- and long-term financing requirements.
- Reviewing and assessing appropriate financing sources to meet the Company's needs.
- Reviewing and evaluating financing terms proposed by financial institutions and recommending adjustments where necessary.
- Evaluating financial and technical offers received from financing institutions and recommending the most suitable proposals to the Board of Directors.
- Monitoring the Company's utilization of available financing and ensuring the timely repayment of loans and related interest.
- Reviewing the technical, financial, and economic feasibility studies of investment projects presented to the Board and providing recommendations.
- Reviewing the Company's investment plans, monitoring their implementation, and reporting progress to the Board.
- Reviewing proposals for dividend distributions to shareholders in light of the Company's liquidity position.
- Reviewing and recommending treasury share purchases when deemed appropriate.

- Establishing the frameworks, procedures, and rules approved by the Board to address various types of risks that may face the Company, including strategic, operational, market, credit, reputational, and information systems risks.
- Assisting the Board in determining the acceptable level of risk and ensuring that the Company operates within these limits.
- Overseeing the effectiveness of risk management activities and ensuring that risk management functions operate independently from executive management.

The recommendations of the Financing Committee are incorporated into financing decision memoranda submitted to the Board of Directors rather than issued as separate meeting minutes, ensuring that the committee's recommendations form part of the supporting analysis for financing approvals.

8. Governance Committee

The responsibilities of the Governance Committee have been assigned to the **Audit Committee**, which undertakes the following tasks:

- Periodically evaluating the Company's governance framework and developing internal governance manuals, charters, and policies governing the implementation of governance practices.
 - Reviewing the annual report on the Company's compliance with corporate governance rules and proposing measures to enhance the implementation of such rules.
 - Reviewing the Board of Directors' report, particularly sections related to disclosure and other governance-related matters.
 - Documenting and monitoring reports related to Board performance evaluations.
 - Reviewing observations issued by regulatory authorities regarding governance practices and monitoring actions taken in response.
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9. Other Committees

9.1 Executive Committee

The Executive Committee includes the **Managing Director and Chief Executive Officer and the Deputy Chief Executive Officers**. Its responsibilities include:

- Supervising the preparation of executive plans and annual budgets.
 - Coordinating activities among the Company's various sectors to implement approved plans and budgets.
 - Studying and evaluating the feasibility of new projects proposed to the Company.
 - Monitoring the implementation of projects, identifying obstacles, and addressing them as necessary.
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10. Control Environment

Internal Control System

The Company applies a set of policies, procedures, manuals, and internal regulations prepared by relevant departments and approved by the Board of Directors to achieve the following objectives:

- Ensuring an appropriate segregation of duties and authorities among employees.
 - Ensuring the accuracy and quality of information, thereby providing reliable data both internally and externally.
 - Protecting the Company's physical assets from potential risks and properly recording and documenting them in the Company's records.
 - Enhancing operational efficiency and achieving corporate objectives at optimal cost and quality levels.
 - Ensuring accurate implementation of instructions and procedures.
 - Ensuring the proper application of corporate governance principles through strict adherence to governance rules and procedures.
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10.1 Internal Audit Department

Until **2021**, the Company relied on an external professional firm to perform internal audit activities. In **December 2021**, the Company established an internal audit department and appointed a head of internal audit along with the internal audit team.

The scope of the internal audit function includes:

- Evaluating internal control and risk management systems applied within the Company.
- Developing a risk-based internal audit plan.
- Presenting the internal audit plan to executive management and the Audit Committee for approval.
- Implementing internal audit programs in accordance with the approved risk-based plan.
- Preparing detailed reports on internal audit findings and recommendations and coordinating corrective action plans with relevant departments when required.
- Presenting summary reports of internal audit results and corrective action plans to executive management and the Audit Committee.

The internal audit team performs its duties with full objectivity, neutrality, and independence from the activities being audited. The team members possess the required professional competence and practical experience and adhere to professional auditing standards.

10.2 Risk Management

The Board of Directors bears overall responsibility for risk management in a manner consistent with the nature of the Company's activities, its size, and the markets in which it operates.

Currently, there is no independent risk management department. Instead, each sector head and executive director is responsible for managing risks within their respective operational areas. Their responsibilities include:

- Identifying and analyzing potential risks facing the Company in a timely and accurate manner.
- Determining the acceptable level of risk based on potential impact and likelihood.
- Developing risk policies and indicators to measure, monitor, and control risks.
- Periodically evaluating the effectiveness of risk policies and making necessary adjustments in response to market developments and internal and external conditions.

- Ensuring the availability of appropriate information and communication systems to monitor risk exposure and provide periodic reports to senior management and the relevant committee regarding compliance with established risk limits.
 - Preparing accurate and meaningful reports enabling decision-makers to take appropriate actions.
 - Presenting such reports to executive management and the Financing, Investment and Risk Management Committee for coordination at the Company-wide level.
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10.3 Compliance Management

In general, the responsibility for developing compliance policies lies with senior management, while the Board of Directors approves such policies. All employees are informed of these policies.

Currently, there is no independent compliance department within the Company. Compliance responsibilities are undertaken by both the **Legal Department** and the **Human Resources Department**, including:

- Identifying, assessing, and advising on compliance requirements.
 - Preparing reports on risks related to non-compliance with applicable laws, regulations, and regulatory instructions to prevent reputational damage or regulatory penalties.
 - Continuously monitoring employee compliance with applicable laws and regulatory requirements.
 - Monitoring compliance with internal policies and procedures.
 - Receiving and investigating complaints in an objective manner.
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10.4 Governance Management

Currently, governance responsibilities are shared between the **Finance Department** and the **Investor Relations Department**, including:

- Monitoring the availability of governance principles and elements that contribute to improving performance and achieving strategic objectives set by the Board.

- Monitoring the application of disclosure and transparency principles across the Company's operations and activities.
 - Developing and improving the Company's governance framework through the professional code of conduct and defining the Company's social responsibility toward employees and society.
 - Monitoring the application of conflict-of-interest policies among employees.
 - Promoting transparency, clarity, and fairness in dealing with all shareholders.
 - Ensuring clear relationships between the Board of Directors and stakeholders.
 - Developing internal governance manuals and policies regulating relationships among employees and contributing to the preparation of the annual governance compliance report.
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11. External Auditor

The Company appoints an external auditor who meets the conditions set forth under the **Law Regulating the Accounting and Auditing Profession**, including competence, reputation, and sufficient experience commensurate with the size and nature of the Company's operations.

The external auditor must be fully independent from the Company and its Board members. Accordingly, the auditor must not be a shareholder in the Company, a member of its Board of Directors, related to any Board member or senior executive up to the second degree, or engaged in any permanent technical, administrative, or advisory role within the Company.

The external auditor is selected from among auditors registered with the **Financial Regulatory Authority (FRA)**.

The appointment is made by the **General Assembly**, based on a nomination by the Board of Directors and following the recommendation of the Audit Committee.

The Board of Directors may not contract the external auditor to perform additional services unrelated to auditing the Company's financial statements unless prior approval is obtained from the Audit Committee and provided such services are not prohibited by law. The fees for such services must be commensurate with the nature and scope of the work.

When considering approval of additional services, the Audit Committee must ensure that such services do not impair the auditor's independence. Disclosure of such services must be made to the General Assembly and included in the annual Board report.

The Company ensures that the external auditor provides a copy of their report on the Company's compliance with corporate governance rules to the **Financial Regulatory Authority and the Egyptian Exchange**, in accordance with applicable governance and disclosure regulations. This report is also submitted to the General Assembly of shareholders.

12. Disclosure and Transparency

12.1 Material Information and Financial and Non-Financial Disclosure

The Company discloses financial and non-financial information and material events to the **Egyptian Exchange**, where such information is published on the Exchange's disclosure screens. Financial statements are also published quarterly on the Company's website, which is updated regularly.

Disclosed information includes:

- Internal information regarding the Company's objectives, vision, nature of activities, and strategic plans.
- The Company's ownership structure and any changes thereto.
- Ownership structures of the Company's subsidiaries and affiliates.
- Transactions with related parties and reciprocal contracts.
- Major risks facing the Company and mitigation measures.
- Changes in investment policies.
- Disclosure to shareholders and regulators regarding treasury shares.
- Disclosure of decisions of Ordinary and Extraordinary General Assemblies immediately after the meeting and before the start of the following trading session.
- Submission of the minutes of General Assembly meetings to the Exchange within one week of the meeting date, duly approved by the Chairman.
- Submission of certified General Assembly minutes to the Exchange within three working days from the date of certification.
- Disclosure of Board resolutions involving material events immediately after the meeting and before the next trading session.

- Submission of a Board-approved statement summarizing the Company's financial results compared with the corresponding period in accordance with the Egyptian Exchange template immediately following Board approval of the financial statements.
 - Announcement of dividend distributions or bonus share distributions.
 - Disclosure when the ownership of any shareholder or related group exceeds or falls below 5% and multiples thereof of the Company's share capital or voting rights.
 - Disclosure of the strategic investment plan and management intentions if ownership reaches or exceeds 25%.
 - Disclosure of arbitration decisions or judicial rulings that may affect the Company's financial position or the rights of securities holders.
 - Disclosure of any judicial ruling involving imprisonment issued against any Board member or senior executive.
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12.2 Violations and Legal Judgments

No violations were recorded against the Company during **2025**.

12.3 Investor Relations

The **Investor Relations Officer** is appointed by a Board resolution and attends the General Assembly meetings. The responsibilities include:

- Communicating with shareholders and investors and responding to inquiries.
- Distributing press releases containing information required by the Egyptian Exchange.
- Developing a disclosure policy and ensuring compliance with all relevant laws, regulations, and listing requirements issued by the FRA and the Egyptian Exchange.
- Maintaining awareness of senior management directions and strategic plans while safeguarding confidential material information.
- Communicating with analysts, current and potential investors, and rating agencies through meetings and conferences.

- Reporting market feedback to senior management and assisting in preparing responses to investor, analyst, and media inquiries while addressing market rumors affecting the Company's share trading.
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12.4 Disclosure Tools

Board Reports

The Company publishes quarterly reports through the Egyptian Exchange and an annual report in accordance with the **Companies Law No. 159 of 1981 and its executive regulations**, which is presented to the General Assembly and submitted to the FRA and the Egyptian Exchange.

Disclosure Report

The Company issues a quarterly disclosure report prepared by management in cooperation with the Investor Relations Department. The report includes:

- Company contact details.
- Investor Relations Officer contact details.
- Shareholders holding 5% or more of the Company's shares.
- Overall shareholder structure including free-float shares.
- Details of treasury shares.
- Changes in the Board of Directors and the latest Board composition.

Company Website

The Company maintains a bilingual website (Arabic and English) through which financial and non-financial information is disclosed in an accessible manner:

<https://ir.madinetmasr.com>

13. Insider Trading and Related Party Transactions Policy

The Company applies a policy aimed at monitoring insider trading in the Company's shares in accordance with **Article 38 of the Egyptian Exchange Listing Rules and the regulations of the Financial Regulatory Authority**.

The policy ensures that insiders, founders, major shareholders, and their related parties do not enter into reciprocal transactions with the Company unless approved by the General Assembly. Such transactions must be presented to the General Assembly with full details, including price and quantity, prior to execution. The concerned party is not permitted to vote on the resolution related to such transaction.

The policy ensures that all concerned parties fully understand the definition of insider trading and the applicable regulatory framework. The policy includes the following provisions:

- Insiders and related parties are prohibited from trading in the Company's securities for **five working days before and one working day after** the disclosure of any material information.
- Shareholders holding **20% or more**, individually or through related parties, must notify the Egyptian Exchange prior to executing any transaction.
- Members of the Board of Directors, Company officials, and individuals who may have access to non-public material information that could affect the price of the Company's securities are prohibited from buying or selling such securities based on such information.

Insider Transactions in the Company's Shares

No.	Capacity	Transaction Type	Net Change in Quantity
1	Treasury Shares	Purchase	85,400,000 shares
2	Board of Directors	Purchase	3,911,500 shares
3	Board of Directors	Purchase	7,000,000 shares
4	Insiders – Executive Management	Purchase	2,851,662 shares
5	Remuneration and Incentive Scheme	Sale	9,851,662 shares

Chairman

(Eng. Mohamed Hazem Adel Barakat)