



مدينة مصر

Madinet Masr

تأسست ١٩٥٩

الجسائر

2024 Sustainability Report

Embracing Our Authentic Roots

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Report Introduction

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”مِنْ جُذُورِ التَّقَالِيدِ،
نُنَمِّي إِرْثًا مِنَ الْإِسْتِدَامَةِ“

About This Report

Rooted in heritage and moving forward with purpose, Madinet Masr is proud to present its Sustainability Report for 2024. Reflecting its deep commitment to Environmental, Social, and Governance (ESG) principles, this report showcases how Madinet Masr's enduring identity and legacy guide its approach to sustainable, responsible growth.

Scope and Reporting Period

This report marks Madinet Masr's second Sustainability Report, providing a comprehensive account of its ESG performance for the period from 1 January to 31 December 2024. The report covers the operations of Madinet Masr, including its corporate headquarters and projects.

All environmental data and key performance indicators (KPIs) presented in this report refer specifically to Madinet Masr's headquarters, unless otherwise stated. Where applicable, information beyond the official reporting period has been included to provide context or demonstrate progress. Any omissions or limitations are clearly noted throughout the report.

Reporting Frameworks and Standards

This report has been developed in alignment with the GRI 2021 Universal Standards and integrates relevant disclosures from the SASB Standards for Real Estate Services. It also reflects the guidance of the Task Force on Climate-Related Financial Disclosures (TCFD) and upholds the ten (10) principles of the United Nations Global Compact (UNGC). In preparation for potential future participation, Madinet Masr has also begun aligning its disclosures with the GRESB Real Estate Assessment Framework and includes a preliminary GRESB Indicator Mapping Table at the end of the report.

Assurance

An independent limited assurance of the report's content has been conducted by Masader Environmental and Energy Services S.A.E., in accordance with the AA1000AS v2020) 3) Standard. For further details, please refer to the Limited Assurance Statement included in the report.

Contact Point

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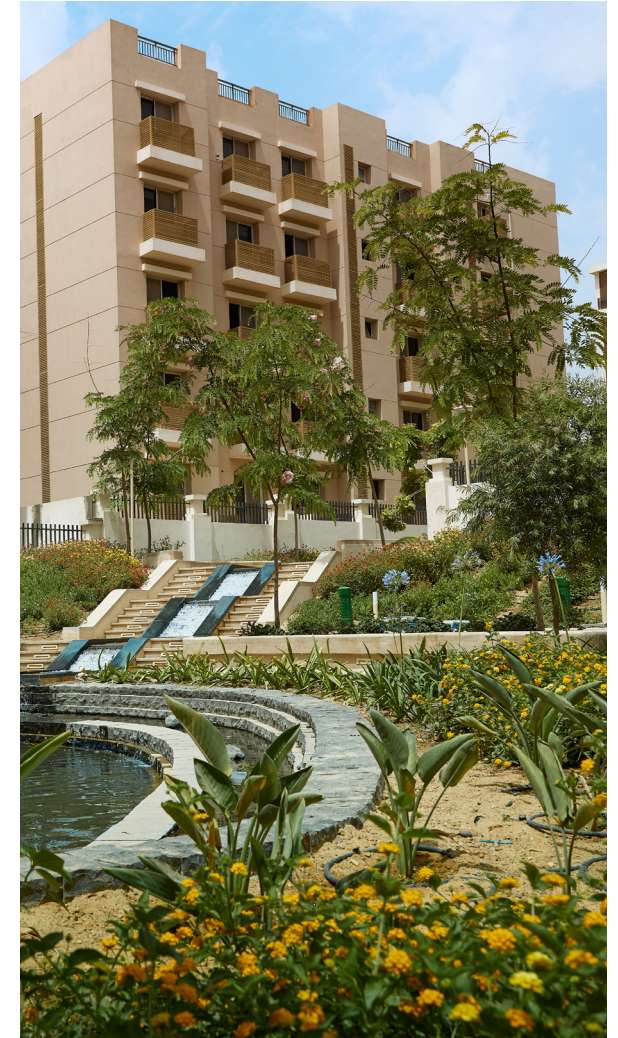
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Key Messages

Chairman's Letter

Dear Stakeholders,

Madinet Masr's journey is built on a legacy of trust and resilience. As one of Egypt's most established real estate developers, we remain committed to creating long-term value for our stakeholders while upholding the highest standards of governance and transparency.

2024 reinforced the importance of sound strategy and responsible oversight. As a result, we ensured our decisions were guided by principles that safeguard the Company's strength today while preparing it for tomorrow. By combining prudent governance with a forward-looking vision, we continue to steer Madinet Masr on a path of stability and growth.

Looking ahead, our focus remains on strengthening the foundations that support sustainable performance. With the support of our Board, management, and employees, we will continue building communities that reflect the trust placed in us, ensuring our legacy translates into opportunities for generations to come.



Hazem Barakat
Chairman

CEO's Letter

Dear Stakeholders,

For Madinet Masr, 2024 was a transformative year. We continued to build on our legacy while accelerating growth and innovation. When we embedded sustainability into the Company's vision, we did so with the future in mind. For us, sustainability is not limited to environmental responsibility; it means resilience, innovation, and the ability to deliver safe and inclusive communities.

In 2024, we achieved record-breaking sales, expanded our land bank, and strengthened our financial performance. We also launched new phases in Taj City and Sarai, delivering projects that respond to evolving customer needs. At the same time, we expanded into new markets through partnerships that extend our reach and diversify our portfolio.

Furthermore, innovation was at the core of our journey. Through platforms such as SAFE, Theqa, and Touba, we introduced digital solutions that bring transparency, flexibility, and ease to the real estate experience. These milestones reflect our determination to evolve with the times while remaining true to our mission of building better communities.

As we look forward, our priorities are clear: to grow responsibly, embrace innovation, and ensure that Madinet Masr continues to be a trusted partner for all stakeholders. With a solid foundation and a future-focused vision, we are well-positioned to contribute to Egypt's progress and deliver long-term value.



Abdallah Sallam
President and CEO

VP of Corporate Relations' Letter

Dear Stakeholders,

Sustainability is central to how we connect with our stakeholders and nurture trust. At Madinet Masr, we view it as a way of working that integrates governance, social responsibility, and environmental awareness into every aspect of our business.

During 2024, we made tangible progress in strengthening stakeholder relations. We enhanced transparency by rolling out digital services that simplify processes and build customer confidence. We also launched community initiatives that supported education and social development, reflecting our belief that our responsibility extends beyond real estate. A key focus of this effort was the revival of cultural heritage within our communities. Through careful architectural preservation and the integration of historical narratives into our projects, we strive to honor Egypt's rich legacy while building a sustainable future, ensuring that progress and heritage grow hand-in-hand. This initiative is not a standalone project but an integral strategic pillar for our department, guiding our planning and investment decisions to create places of enduring value and cultural significance. In parallel, we aligned our efforts with Egypt's national development priorities and global sustainability frameworks, reinforcing our commitment to operate responsibly.

As we move forward, we will continue to deepen this commitment. By embedding ESG principles across our activities, maintaining open dialogue with stakeholders, and ensuring inclusivity remains at the heart of our approach, we aim to extend Madinet Masr's impact well beyond the boundaries of our developments.



Dena Habib

Vice President
Corporate Relations

Built On Heritage

For over sixty-five (65) years, Madinet Masr has been building for the future and creating thriving, integrated communities. Established in 1959, Madinet Masr pioneered the development of Nasr City, one of Cairo's largest urban areas, and has since delivered iconic landmarks, including government buildings, residential projects, commercial hubs, educational and sports facilities, the Unknown Soldier Memorial, and Cairo Stadium.

As the first movers in Egypt's real estate sector, Madinet Masr has consistently pushed boundaries with its commitment to innovation, forward-thinking design, and sustainability. With its large land bank of 12.8 million m², Madinet Masr continues to shape modern living through integrated developments like Taj City and Sarai, which together house over **32,000** families and feature distinctive architecture, gated communities, and ample green spaces, including Cairo's largest lagoon and a 1 million m² green spine at Sarai. Beyond Cairo, Madinet Masr brought its vision to Upper Egypt with Zahw in West Assiut, offering a modern lifestyle with a commercial strip and sports club.

In addition, through Madinet Masr's Innovation Labs, it has introduced pioneering solutions that reshape the real estate experience: **SAFE™** (Secure Assets for Fixed Earnings), a secure, fixed-income investment model, **Touba**, an innovative payment solution transforming real estate investment, and **THEQA**, a modern alternative to the traditional maintenance deposit. Additionally, the Madinet Masr Finishing Solutions service offers residents hassle-free, premium finishing through curated Tones packages, turning each home into a masterpiece. With **twenty-two (22)** projects to date, Madinet Masr continues to transform urban spaces into vibrant, sustainable communities that grow and evolve with their residents.

Key Highlights of Madinet Masr in 2024

In 2024, Madinet Masr delivered record-breaking results, reaffirming its position as a leading innovator in Egypt's real estate sector. Gross contracted sales reached an all-time high of EGP 41.0 billion, up 37% year-on-year, with net profit rising 33% to EGP 2.8 billion, supported by revenue of EGP 8.2 billion. The Company also accelerated its expansion by launching major new projects, The Butterfly in Mostakbal City, Sheya in Sarai, and the Tajed commercial district, while strengthening its presence through strategic partnerships and growing its CAPEX to EGP 6.5 billion. In addition, Madinet Masr maintained its large land bank of 12.8 million m², fueling a growing pipeline of integrated developments. Construction progress continued at pace, with 645 units delivered and cash collections more than doubling to EGP 13.7 billion. Beyond financial and operational success, the Company advanced its sustainability and innovation agenda, launching pioneering solutions through its Innovation Labs, while contributing to heritage preservation and forging partnerships to reduce construction waste.

65



Years of Operation

EGP 41 Bn

Gross Contracted Sales
(+37% YoY)

22



Projects

EGP 2.8 Bn

Net Profit
(+33% YoY)

20,636



Units Sold

645

Units Delivered in
Flagship Developments

➔ For more information about Madinet Masr, please visit the website.

Madinet Masr's Original Path

Madinet Masr's development journey has always been rooted in a purpose-driven approach, one that balances growth with impact, profitability with responsibility, and progress with preservation. The Company's ESG strategy serves as both a compass and a commitment: to design and deliver communities that stand the test of time while driving value for all stakeholders.

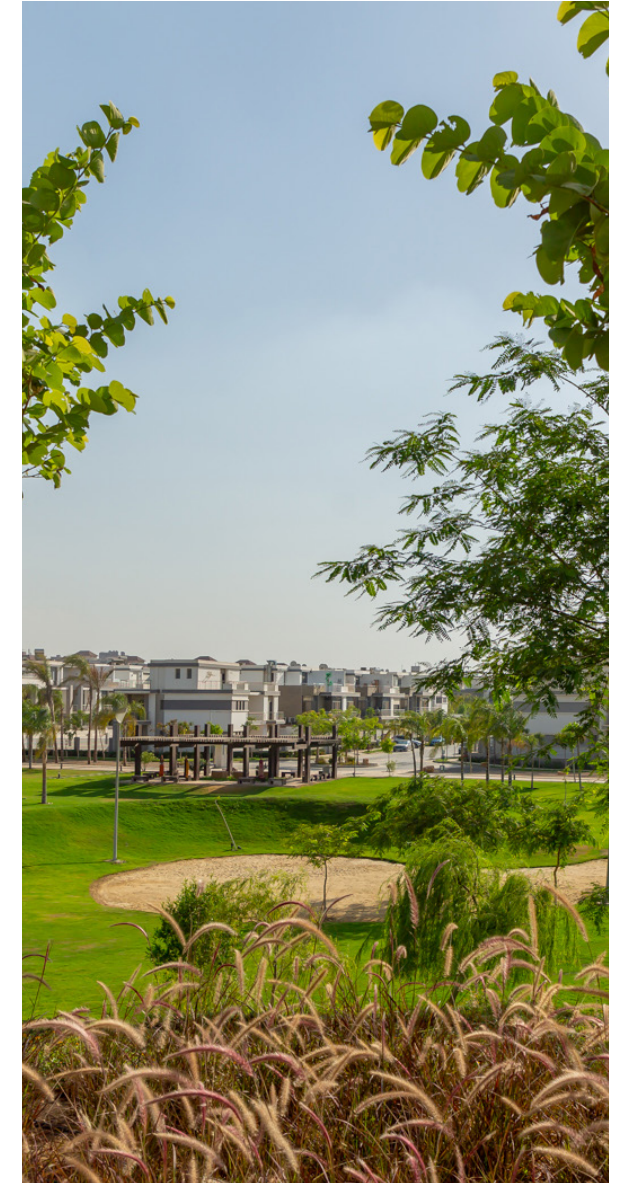
In 2024, Madinet Masr finalized a comprehensive ESG strategy that builds on its legacy of purposeful development and future-focused growth. The strategy also serves as a blueprint for how the Company creates long-term value across its value chain, from planning and design to construction, handover, and community engagement. Furthermore, it aligns with Egypt's Vision 2030, the UN Sustainable Development Goals (SDGs), and Madinet Masr's duty to deliver real estate that enriches lives while protecting the planet. Madinet Masr's ESG approach is built on four strategic pillars.



These pillars reflect the Company's material topics, which were identified through stakeholder engagement and internal assessment, focusing on environmental stewardship, social empowerment, ethical business practices, and governance integrity.
















Stakeholder Engagement

Madinet Masr maintains open and transparent dialogue with its stakeholders to create shared value and lasting impact. The Company engages clients, residents, employees, shareholders, regulators, communities, suppliers, and financial partners through various channels, including digital platforms, surveys, meetings, and events. Feedback from these interactions informs decision-making, strengthens governance, and drives performance. In 2024, Madinet Masr enhanced its engagement through initiatives that advanced customer satisfaction, employee growth, responsible sourcing, and community well-being, underscoring its commitment to sustainable growth built on collaboration and trust.

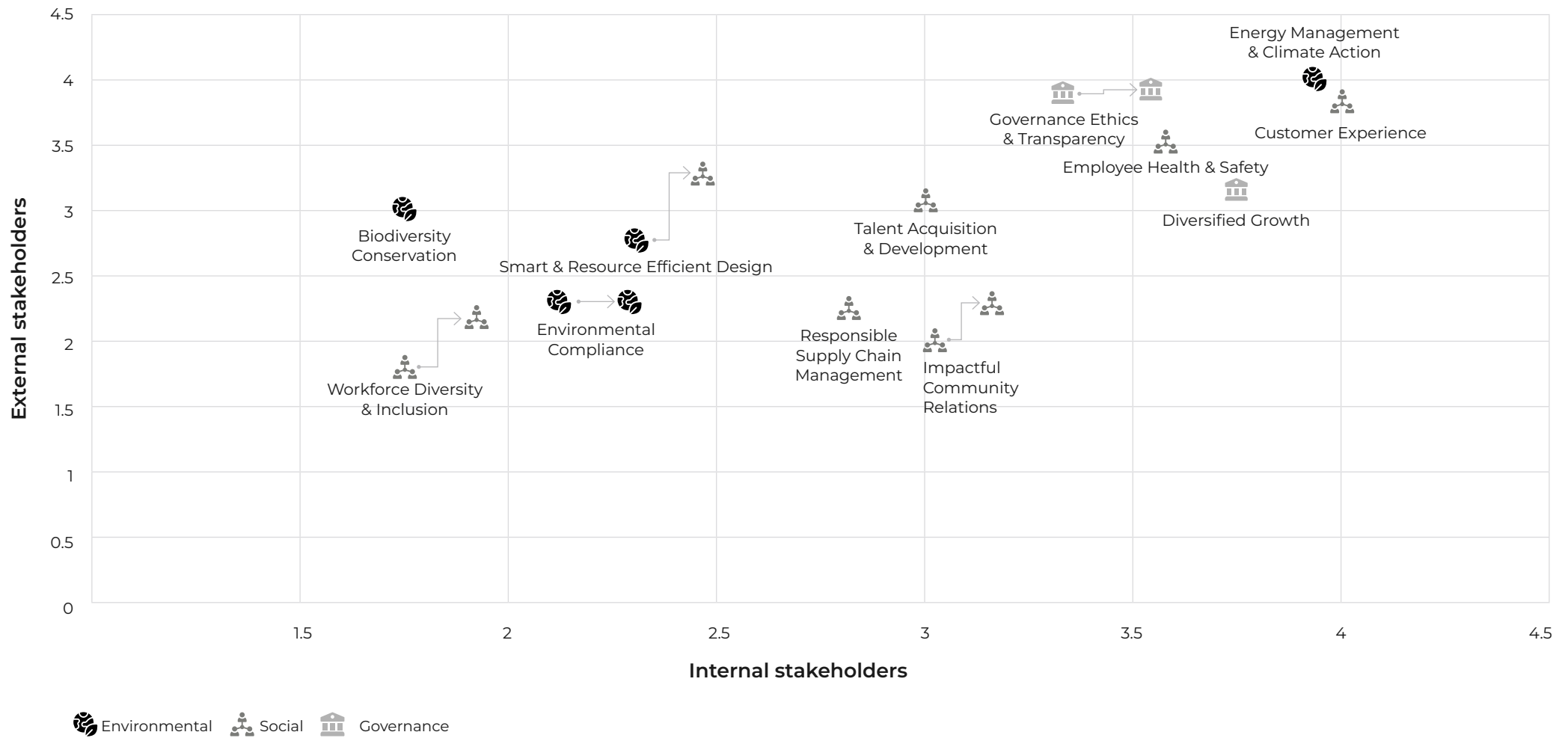


Materiality Assessment

Madinet Masr's ESG priorities are shaped by a structured materiality assessment, conducted in line with best practices and international frameworks. In 2024, the Company revisited its material topics through stakeholder consultations, risk reviews, and internal workshops. This process reaffirmed Madinet Masr's focus on the most relevant impact areas for its business and stakeholders:

Madinet Masr's Material Topics	Madinet Masr's Impact (Primary SDGs)							Madinet Masr's Influence (Secondary SDGs)				
												
Environmental 												
Biodiversity Conservation		●								●		
Environmental Compliance		●						●				
Smart and Resource-Efficient Design		●			●					●		
Energy Management and Climate Action		●			●					●		●
Social 												
Workforce Diversity and Inclusion					●			●				●
Impactful Community Relations					●							●
Talen Acquisition and Development					●			●				
Governance 												
Governance Ethics and Transparency					●			●				
Diversified Growth								●				●
Responsible Supply Chain Management		●			●			●		●		●

Madinet Masr Materiality Matrix



- Horizontal movement growing impact across the three dimensions of sustainability: Economy, Society, and Environment.
- Vertical movement: Increasing alignment and integration of impact within Madinet Masr's strategic business direction.

Embedding ESG into the Value Chain

Madinet Masr's operations span a whole value chain, from land acquisition and master planning to construction, community services, and long-term property management. At each stage, the Company integrates ESG considerations:

By embedding ESG into each stage, Madinet Masr upholds a development model that safeguards long-term value creation, supports national sustainability goals, and aligns with international standards.



2024 ESG Highlights

Environmental



Building for Tomorrow

18%

Reduction in energy consumption from 2023.

94%

of total waste is recycled.

235,636 mtCO₂e

total scope 1+2+3 emissions

**0.92 mtCO₂e/
Million EGP revenue**

emissions intensity (scope 1+2)

Social



Cultivating Communities Reviving Heritage

551

employees across the total workforce.

20%

Women across the workforce.

90%

of employees received performance and career development reviews.

Governance



Transparency

17%

Independent Board members.

25%

Female Board members.

Zero

Incidents of corruption, bribery, or non-compliance reported.

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Land and Legacy

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”نَبِيٍّ مِنْ
أَجَلٍ الْخَلْدِ“



مدينة مصر
Madinet Masr
تأسست ١٩٥٩

Environmental Compliance

أصل الحكاية

Legacy and Relevance

From its early days, Madinet Masr has prioritized environmental compliance to ensure that all its developments meet both local and international environmental standards. The Company's commitment to sustainability began with basic adherence to regulations and has evolved into a framework designed to exceed compliance requirements.

نلتزم بأعلى المعايير لضمان حماية بيئتنا

رحلة تأثيرنا

Impact Journey

Currently, Madinet Masr's comprehensive approach to environmental compliance ensures that each of its projects not only meets but often surpasses environmental regulations. Through green certifications and sustainability audits, the Company is committed to maintaining high standards of environmental responsibility in all its developments.

Regulatory Compliance and Oversight

The Company complies with all relevant Egyptian environmental laws and regulations, and no cases of non-compliance were recorded in 2024. Internal audits, supported by third-party reviews, are also regularly conducted to assess adherence and identify areas for improvement.

ISO-Aligned Environmental Management System

Madinet Masr has implemented an Environmental Management Policy in line with ISO 14001 Standards, which provides a structured approach to identifying, managing, and mitigating environmental risks.

Quality Integration

Environmental compliance is further supported by the Company's ISO -9001 certified Quality Management Policy, which ensures that environmental standards are embedded within broader project and service quality protocols. This includes solid documentation, internal training, and continual monitoring to drive operational excellence.

Biodiversity Conservation

أصل الحكاية

Legacy and Relevance

From the outset, Madinet Masr has recognized the importance of biodiversity and the need to preserve Egypt's natural environment. The Company has incorporated green spaces and environmental sustainability into its early developments, ensuring its projects would not just contribute to urban growth but also support the local ecosystems. This early focus on environmental responsibility laid the groundwork for ongoing efforts in biodiversity conservation.

نسعى للحفاظ والإثراء

رحلة تأثيرنا

Impact Journey

Today, Madinet Masr integrates sustainable practices into every project it undertakes. The Company has expanded its focus to include eco-friendly materials, energy-efficient technologies, and enhanced green spaces. These initiatives help to protect biodiversity while fostering sustainable urban development. Madinet Masr is committed to ensuring that its future developments will preserve Egypt's natural heritage for generations to come.

Baseline Assessments

Madinet Masr begins every project by conducting thorough baseline assessments to understand the existing natural environment and potential risks. This includes identifying habitats, and analyzing the risks of habitat degradation, ecosystem fragmentation, and pollution (soil, water, air, dust, light), ensuring it addresses these challenges early in the planning process.

Planning and Design Measures

The Company's planning and design processes prioritize minimizing environmental impact and preserving biodiversity. As a result, Madinet Masr integrates green spaces, protects soil health, and uses native plant species to reduce habitat fragmentation and create refuges for wildlife. Careful site planning also ensures that development aligns with the natural functions of the ecosystem while supporting sustainable urban growth

Enhancement and Long-Term Benefits

Beyond preservation, Madinet Masr's projects aim to enhance ecosystems and deliver long-term environmental benefits. By increasing vegetation cover, fostering native wildlife habitats, and applying nature-based solutions, the Company helps mitigate climate change and improve air and water quality, contributing to healthier, more resilient communities.



Smart And Resource-Efficient Design

نُصمم بمسؤولية من أجل الغد

أصل الحكاية

Legacy and Relevance

Madinet Masr has always been forward-thinking in its approach to smart design and resource efficiency. From the earliest stages of its development projects, the Company prioritizes sustainability by focusing on energy-saving measures, water conservation, and the use of eco-friendly materials. These principles have become a foundational element in the Company's design philosophy.

رحلة تأثيرنا

Impact Journey

Madinet Masr continues to lead in innovative, resource-efficient designs. The Company now implements cutting-edge technologies and green building standards that minimize resource consumption while maximizing comfort and sustainability. As a result, every new project builds upon the legacy of smart, sustainable design, with a focus on resource conservation and energy efficiency.



Energy Management



Madinet Masr maintains a structured approach to energy management through monthly monitoring of energy consumption across all owned and operated properties. This ongoing tracking enables the company to assess patterns, identify inefficiencies, and take proactive measures to improve performance. In 2024, total energy consumption amounted to 15,718 MWh, with over 99% derived from purchased electricity and a small portion from diesel used in generators. Facilities in Taj City accounted for the largest share of energy use, representing 63% of total consumption, followed by Sarai at 32% and the headquarters at 5%.



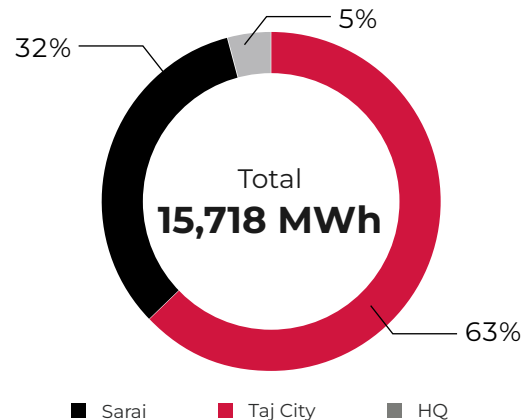
**15,718
MWh**

**Total Energy
Consumption
in 2024**



18%
**Reduction
from 2023**

Total Energy Consumption
by Source, 2024 (MWh)



Energy Efficiency Upgrades

As part of its sustainability roadmap, Madinet Masr initiated a comprehensive energy efficiency upgrade program. These upgrades included the installation of high-efficiency lighting, HVAC system improvements, and enhanced building insulation across residential and commercial properties. The initiative is expected to deliver a 15% reduction in energy consumption in its first year, contributing to improved overall efficiency across operations.

Renewable Energy Integration

Several projects are now in the design or planning phase to incorporate solar energy and backup battery storage. The new Madinet Masr headquarters at Taj City is expected to achieve an average 20% reduction in annual energy use through this integrated approach. Similarly, the Kinda B75 office building is designed to achieve a 12% reduction. In addition, the Gates at Taj City will rely on battery storage systems to ensure backup power during outages. Sarai has also been identified as a target for future renewable energy integration.

Transition to Electric Vehicles



To complement its efforts in reducing energy-related emissions, Madinet Masr completed a full transition of its administrative fleet from conventional fuel-powered vehicles to electric vehicles in 2024. This change has resulted in over 50% savings in monthly fuel costs and significantly reduced the Company's carbon footprint from transportation. It also reinforces Madinet Masr's alignment with national decarbonization strategies and its own ESG performance targets.

Water Management



Madinet Masr's approach to water management focuses on promoting conservation, enhancing efficiency, and securing sustainable access to water resources across all developments. In 2024, the Company's total water consumption amounted to 1,350,889 m³, which is monitored and analyzed regularly through site-level reporting. Monthly tracking of both water and fuel consumption is also conducted across residential and commercial properties, forming the basis for informed decision-making and early detection of inefficiencies. Looking ahead, the Company is committed to expanding these efforts across future projects, embedding sustainable water practices into the design, construction, and operation of its properties. These steps align with national water conservation goals and international best practices in responsible real estate development.

Water Conservation Program

To reduce water demand and preserve natural resources, Madinet Masr launched a comprehensive Water Conservation Program. This initiative includes the installation of low-flow plumbing fixtures and the integration of rainwater harvesting systems, with a particular focus on newly developed communities and retrofitting existing facilities. As a result, the Company continues to implement measures to reduce water usage across its portfolio. Within the first year of implementation, these measures are projected to result in a 20% decrease in total water consumption.

Water Treatment Plant

Another key component of Madinet Masr's sustainable water infrastructure is the Sarai Water Treatment Plant. This facility plays a critical role in reducing freshwater dependency by enabling the reuse of treated water for irrigation and landscaping within the development. This initiative not only supports resource conservation but also enhances the community's climate resilience by lowering the impact of seasonal water scarcity.

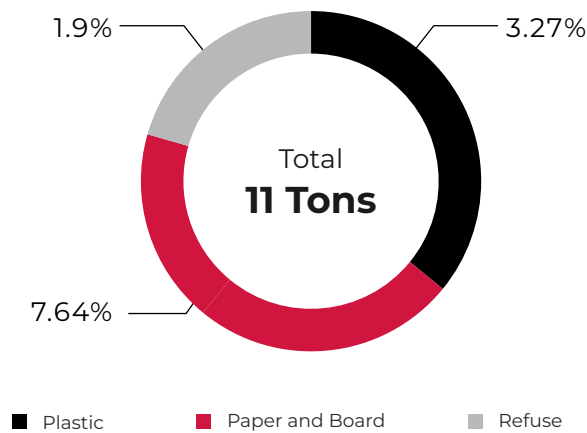


Waste Management

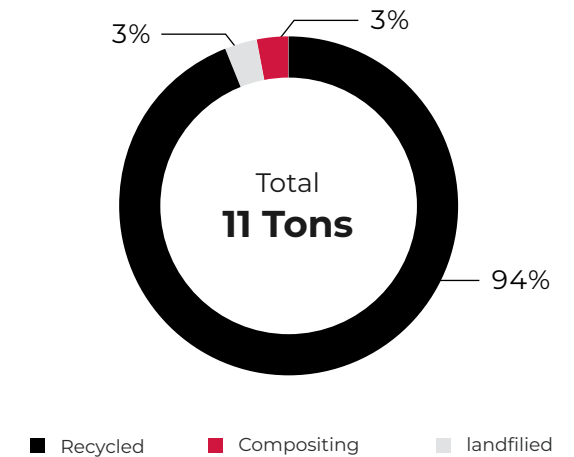


Madinet Masr's approach to solid waste management is guided by its Waste Management Policy, which aligns with national environmental regulations. In 2024, the company generated a total of 11 tons of solid non-hazardous waste from its headquarters. Structured waste management was introduced at the headquarters in October 2024 through an external contractor for waste collection and recycling. Within the compounds, waste management currently follows standard collection and disposal practices. Madinet Masr aims to gradually enhance its waste management approach in the coming years as part of its broader sustainability efforts.

Total Solid Waste Generated by Type of Waste, 2024 (tons)



Total Solid Waste Generated by Fate, 2024



Construction Waste Management

Recognizing the significant environmental footprint of the construction industry, Madinet Masr prioritizes minimizing construction and demolition waste. Consequently, contractors are required to follow site-specific waste handling procedures, which include reusing suitable materials such as concrete debris, bricks, and wood when feasible. Segregation of construction waste is also monitored during a project's execution phases to enable the proper disposal or recycling of materials. This helps reduce the volume of non-recyclable debris while ensuring compliance with both environmental regulations and internal sustainability commitments.

Climate Action

أصل الحكاية

Legacy and Relevance

Madinet Masr has long embraced energy management and climate action. From the beginning, the Company sought to reduce its environmental footprint by integrating renewable energy and energy-saving measures into its developments. This early commitment set the foundation for its ongoing focus on climate-friendly urban solutions.

التزامنا واضح نحو العمل المستدام

رحلة تأثيرنا

Impact Journey

Today, Madinet Masr is at the forefront of energy management and climate action. The Company is also committed to reducing its carbon footprint through the use of solar energy and energy-efficient technologies. Therefore, it has set ambitious goals, integrating climate action across its portfolio of projects. Madinet Masr began reporting its greenhouse gas (GHG) emissions in 2023, initially covering Scope 1 and Scope 2 emissions. In 2024, the company decided to expand the scope of its assessment to include relevant Scope 3 emission categories.

2024 Carbon Footprint Assessment

During the reporting period from 1 January 2024 to 31 December 2024, Madinet Masr conducted a comprehensive assessment of its GHG emissions. This included the calculation of Scope 1 (direct emissions), Scope 2 (indirect emissions from energy consumption), and selected Scope 3 emissions associated with key business activities.

The assessment adhered to internationally recognized methodologies and standards for carbon accounting and reporting. These include the Greenhouse Gas Protocol Guidelines, the 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories (including the 2019 Refinement), and the ISO 1:2018-14064 Standard for quantifying and reporting GHG emissions and removals.



Inventory Boundaries

Madinet Masr has established clear inventory boundaries to ensure the accuracy, consistency, and transparency of its GHG emissions reporting. These boundaries are defined according to the Greenhouse Gas Protocol, which distinguishes between organizational and operational boundaries.

Organizational Boundaries



Madinet Masr's diversified portfolio covers key urban and development zones located in East Cairo, along with one development in Upper Egypt. The Company's portfolio currently comprises four main projects: Taj City, Sarai, Zahw, and The Butterfly. For the current GHG assessment, the organizational boundary encompasses Madinet Masr's headquarters as well as all facilities owned and operated by the company across its entire portfolio. Emissions from these sites are included in the current carbon footprint analysis.

Madinet Masr Portfolio

Administrative Buildings

Taj City

Taj Sultan	●●●
Elect	●●●●
Kinda	●●●●
Lake Park	●●●●
Origami	●●●●
Origami Golf	●●●●
Park Residence	●●●
Shalya	●●●●
Taj Ville	●●●●
Club side	●●●●
Taj Gardens	●●●●

Sarai

Club Views	●●●●
Esse Residence	●●●●
Sheya	●●●●
Elan	●●●●
Rai	●●●●
SI_TAVAl	●●●●
S2_CROONS	●●●●
S3_CAVANA	●●●●
Rai Views	●●●●
Rai Valleys	●●●●
Club Views	●●●●

Zahw

Zahw	●●●●
------	------

The Butterfly

The Butterfly	●●●●
---------------	------

Headquarters
Sales Office



●●● Operational

●●●● Under Construction

Number of units	11,384 units	13,303 units	1,250 units	1,685 Units
Total Area	2,737,859 m ²	3,011,061 m ²	437,548 m ²	998,905 m ²
Launching year	2012	2019	2023	2024

Operational Boundaries



Emissions are categorized into the following scopes:

Scope 1 Direct Emissions

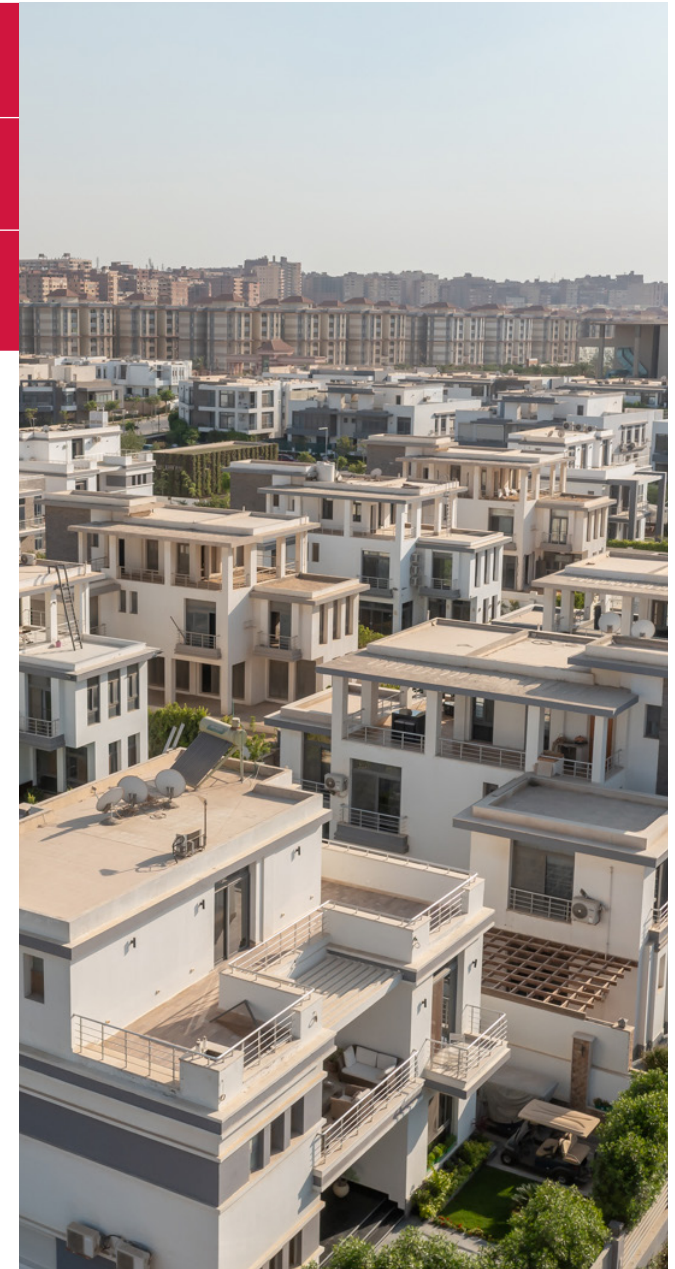
These include emissions from sources owned or controlled by Madinet Masr, such as fuel consumption from backup generators at administrative offices and construction sites, refrigerant leaks from HVAC systems, and agricultural emissions associated with the landscaping activities.

Scope 2 Indirect Energy Emissions

These refer to emissions from the generation of purchased electricity consumed at company owned and controlled facilities.

Scope 3 Other Indirect Emissions

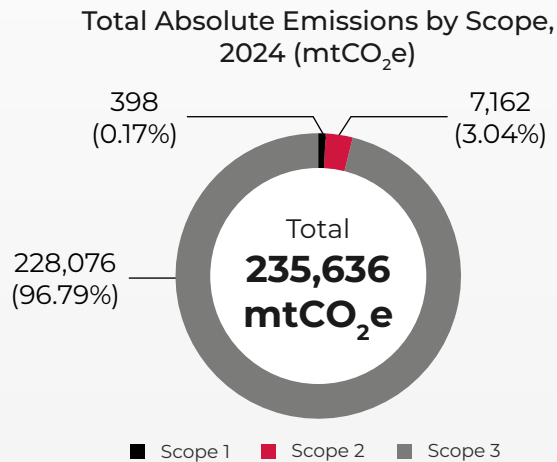
In 2024, Madinet Masr expanded its reporting boundaries to include relevant and significant Scope 3 categories instead of only reporting on Scope 1 and 2 emissions. These include emissions from purchased goods and services, capital goods, waste generated in operations, employee commuting, and use of sold products.



Carbon Footprint Results

Madinet Masr's total greenhouse gas emissions in 2024 amounted to 235,636 mtCO₂e in absolute terms, with a Scope 1 and 2 emissions intensity of 41.89 mtCO₂e per million USD of revenue.

The table summarizes Madinet Masr's GHG emissions by activity over the years, with 2024 designated as the new base year for all emission scopes.



SCOPE 1 – DIRECT EMISSIONS (mtCO ₂ e)		2023	2024 (BY)	0.17%
Stationary Combustion	Fuel burning – Diesel	-	28	
Mobile Combustion	Owned Vehicles – Petrol	80	0	
Fugitive Emissions	Refrigerant leakage	-	370	
Agricultural Emissions	Fertilizers	-	0.1	
Total Scope 1 (mtCO ₂ e)		80	398	

SCOPE 2 – INDIRECT EMISSIONS (mtCO ₂ e)		2023	2024 (BY)	3%
Purchased Energy	Purchased electricity	7,778	7,162	
Total Scope 2 (mtCO ₂ e)		7,778	7,162	

Total Scope 1 & 2 Emissions (mtCO ₂ e)	7,858	7,560	mtCO ₂ e
Scope 1 & 2 Carbon intensity (mtCO ₂ e/ Million EGP Revenue)	1.03	0.92	mtCO ₂ e/ M.EGP
Scope 1 & 2 Carbon intensity (mtCO ₂ e/ Million USD Revenue)	32.01	41.89	mtCO ₂ e/M.USD

SCOPE 3 – INDIRECT EMISSIONS (mtCO ₂ e)		2023	2024 (BY)	97%
Category 1: Purchased Goods and Services	Water use	-	477	
	Construction Material	-	24,481	
	Office Supplies	-	5	
	Contractors' Energy	-	4,406	
	Other goods and Services	-	25	
Category 2: Capital Goods	Capital goods	-	70	
Category 3: Fuel and energy-related activities (not included in scope 1 and 2)	Transmission & Distribution losses	-	501	
	Purchased Energy WTT	-	1,231	
	Fuel burning – Diesel (WTT)	-	7	
Category 5: Waste generated in operations	Wastewater treatment	-	697	
	Solid waste disposal	-	0.3	
Category 7: Employee Commuting	Employee commuting + (WTT)	-	728	
Category 11: Use of sold products	Use of Sold Units	-	195,448	
Total Scope 3 (mtCO ₂ e)			228,076	
Total Scope 1, 2 & 3 Emissions (mtCO ₂ e)		7,858	235,636	

Decarbonization Plan

Madinet Masr's decarbonization plan focuses on reducing environmental impact and lowering emissions across its projects and operations. The plan covers all stages, from design and construction to operation and corporate governance, through targeted measures that enhance energy efficiency, promote sustainable materials, engage stakeholders, and offset residual emissions.



Operational Actions

Focusing on the company's premises and portfolio, measures span the full project cycle. During design and construction, passive design features, energy modeling tools, and low-emission equipment support energy efficiency, while sustainable materials such as eco steel and low-carbon cement are prioritized. In the in-use phase, awareness workshops and educational sessions encourage clients to adopt sustainable practices. Within Madinet Masr's own premises, energy optimization is achieved through smart lighting, HVAC systems, and renewable energy installations, complemented by energy and water management systems that monitor and improve consumption.



Organizational Actions

Madinet Masr fosters a culture of sustainability through employee engagement, capacity-building, and internal idea-sharing on decarbonization. Climate considerations are embedded across policies and operations, supported by sustainable procurement frameworks and green supply chain management. To address residual emissions, the company invests in certified carbon offset projects such as reforestation and renewable energy initiatives.



Strategic Partnership for Sustainable Construction and Circular Economy

In 2024, Madinet Masr became the first real estate developer in Egypt to sign a strategic Memorandum of Understanding (MoU) with Elmarakby Steel, a leading producer of low-emission reinforced steel rebar and wire rods. This collaboration aims to establish a comprehensive waste management strategy for construction sites, targeting reduced carbon emissions, minimized waste, and enhanced environmental and economic sustainability across the construction lifecycle.

Through this partnership, Madinet Masr sources the majority of its steel needs from Elmarakby Steel, recognized by the World Steel Association as a regional leader in low-carbon steel production. The initiative also promotes a circular economy model: Madinet Masr collects scrap materials from its own construction sites and contractors and sends them to Elmarakby Steel for recycling and reintegration into the construction process.



3

Our People, Our Pride

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”نُطَوُّ
المُجْتَمَعَاتِ
“



مدينة مصر

Madinet Masr

تأسست ١٩٥٩

Workforce Diversity And Inclusion

في التنوع نجد الصمود، وفي الشمول نجد الوحدة، وفي المساواة نجد التقدم

أصل الحكاية

Legacy and Relevance

Madinet Masr has always believed in the value of a diverse workforce. Since its inception, the Company has strived to offer equal opportunities to employees regardless of gender, background, or experience. The Company's early focus on fostering diversity also laid the groundwork for an inclusive and equitable organizational culture.

رحلة تأثيرنا

Impact Journey

Madinet Masr is now placing even greater emphasis on workforce diversity and inclusion. The Company has implemented policies and programs to increase gender diversity, promote inclusive hiring practices, and ensure equal opportunities for career development. Additionally, in line with the People and Culture Strategy, diversity efforts are supported by structured policies such as recruitment guidelines, promotions policy, and performance management systems, all designed to eliminate bias and foster a culture of fairness. This focus is central to creating a more inclusive corporate culture where all employees can thrive.



The People Behind Madinet Masr



551

Total Employees in 2024



20%

Female Representation
across the Total Workforce



Madinet Masr's workforce remains the engine driving its success, with a team of 551 dedicated employees committed to shaping vibrant, inclusive, and sustainable communities. The Company places a strong emphasis on cultivating a diverse and empowered work environment, ensuring all employees are recognized for their skills, supported in their professional development, and provided equal opportunities to thrive.

As of 2024, the demographic profile of the Company reflected a healthy age distribution, with 69% employees under the age of 30, 19% between 30 and 50, and 12% above the age of 50. This balance provides the organization with a solid foundation of youthful energy, experienced leadership, and institutional knowledge. In line with its growth strategy, Madinet Masr welcomed 152 new employees during the year, 24% of whom were women.

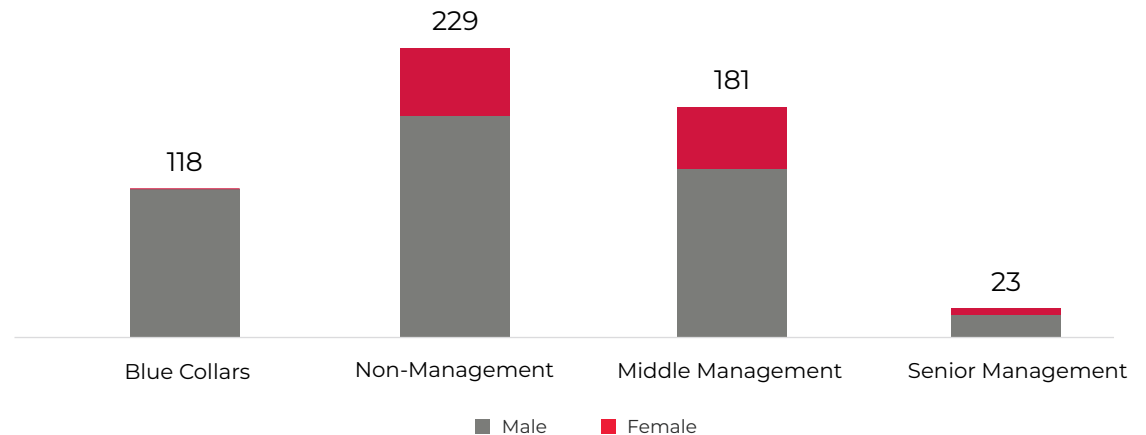
Female participation is also gradually increasing, with women making up 20% of the total workforce. Notably, women held 24% of non-management positions, 27% of middle management

roles, and 22% of senior management roles. These figures reflect the Company's continued focus on enhancing gender diversity and creating leadership pipelines that support female talent. However, compensation and advancement decisions are based strictly on years of experience and qualifications, regardless of gender or background. This principle of equal opportunity is embedded across all HR processes and is actively reinforced through internal policies and practices.

Moreover, in 2024, five (5) female employees took maternity leave and all returned to their substantive positions, reflecting both the organization's supportive culture and its retention of skilled female professionals.

As Madinet Masr continues to grow and evolve, so does its commitment to building a values-driven, people-centered organization; one that recognizes its workforce not only as contributors to its success but as core partners in shaping the future of Egypt's urban development.

Madinet Masr's Workforce



Talent Acquisition And Development

في كل مسيرة، نرى رحلة

أصل الحكاية

Legacy and Relevance

Madinet Masr has always recognized that its people are its greatest asset. Therefore, the Company began investing in talent acquisition and development early on, providing opportunities for young professionals and fostering a culture of growth and learning. This investment in human capital has been central to the Company's long-term success.

رحلة تأثيرنا

Impact Journey

Madinet Masr continues to prioritize talent acquisition and development through a range of initiatives, from leadership programs to training opportunities. Employer branding initiatives such as employment fairs and internship programs also support the Company's goal of attracting top talent. As a result, the average recruitment cycle (40–30 days) reflects its commitment to efficiency in recruitment. Beyond acquisition, Madinet Masr invests in career development through recognition programs, structured development plans, and leadership pipelines. For 2025, the objectives also include workforce planning, organizational design, and aligning compensation and benefits with market standards, ensuring competitiveness and long-term employee growth.



Talent Onboarding and Retention

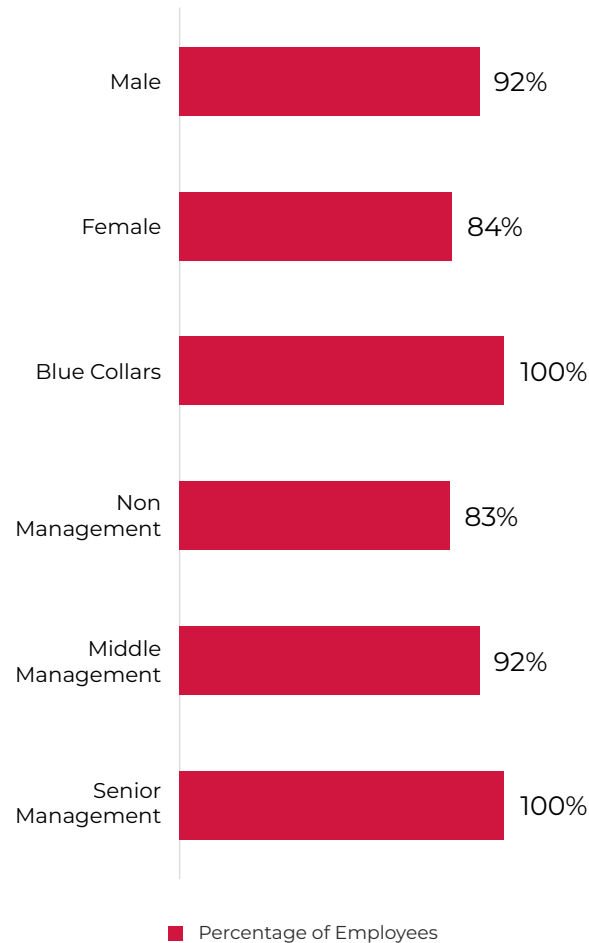
In 2024, Madinet Masr onboarded 152 new employees, comprising 76% males and 24% females, with 41% under the age of 30. This reflects the Company's ability to attract both young talent and experienced professionals. Structured onboarding programs are in place to integrate new hires and align them with the Company's values and goals.

New hires are also progressively integrated into Madinet Masr's training and performance systems as they settle into their roles. While career development reviews are scheduled at a later stage, the Company ensures that all new employees are supported through onboarding programs and a growth-focused work environment that fosters long-term retention and engagement.

Career Development and Performance Reviews

Recognizing that meaningful feedback is critical for employee engagement and growth, **90%** of all employees received structured performance and career development reviews in 2024. The process begins with setting annual objectives that are reviewed with managers, followed by year-end evaluations assessing both goals and competencies. Ratings are then finalized through a structured system, ensuring fairness, accountability, and alignment with the Company's objectives. This framework identifies development opportunities and also reinforces a culture of continuous learning.

Career Development
and Performance Reviews in 2024



Training and Capacity Building

In 2024, Madinet Masr delivered a total of 2,217 training hours across the organization, with an average of 18.9 hours per employee. These programs focused on enhancing technical skills, particularly in facility management and operational best practices, while promoting a culture of continuous learning and development. The Company is also working towards establishing more solid mechanisms for tracking and reporting training hours across departments to ensure consistent measurement and improvement of learning initiatives in future reporting cycles.

Leadership Academy

Through focused training and mentorship, this program develops employees into capable, inspiring leaders who drive innovation and organizational success.

Culture of Continuous Improvement

Madinet Masr is actively working to strengthen its learning and development framework by identifying skill gaps, enhancing internal knowledge-sharing, and integrating training into the Company's broader performance management system. Future efforts will include expanding the training hours, offering tailored learning tracks by function and role, and leveraging digital platforms for scalable learning.

As the organization grows, it continues to view talent development not just as a human resources priority, but as a strategic driver of long-term value creation and organizational resilience.

Employee Health And Safety

في السلامة نبني الثقة

أصل الحكاية

Legacy and Relevance

From its inception, Madinet Masr has placed a high value on the health and safety of its employees. The Company's early initiatives focused on safety training and preventive health measures, but this commitment has evolved into a strong set of health and safety protocols that ensure a safe working environment for all employees.

رحلة تأثيرنا

Impact Journey

Today, employee health and safety are central to Madinet Masr's corporate responsibility initiatives. Therefore, the Company has implemented comprehensive health and safety policies, offers wellness programs, and provides regular safety training to ensure its workforce is well-protected. These efforts have led to a safer and healthier work environment for all employees.



Commitment to a Zero-Incident Culture

Madinet Masr continues to maintain a zero-incident goal across all operational sites by enforcing strict compliance with national regulations and internal HSE policies. As a real estate developer managing active construction sites, residential communities, and commercial facilities, the Company places a particular emphasis on safeguarding both its workforce and residents through risk-aware planning and execution.

To strengthen this commitment, Madinet Masr applies health and safety policies that comply with international standards, supported by a dedicated Health and Safety Committee that meets regularly to review incident reports, address safety concerns, and recommend improvements to the OHS management system. These measures have enabled the Company to achieve zero (0) incidents in 2024, reflecting its proactive approach to workplace and community safety.

HSE Monitoring and Real-Time Reporting

Throughout the year, Madinet Masr leveraged real-time reporting systems to document safety observations, incidents, and near misses across its construction and facility management activities. These tools are essential for reducing risks on construction sites and within occupied developments. In 2024, a total of 0 safety incidents.

Compliance and Policy Enhancement

Madinet Masr adheres to a comprehensive suite of health and safety policies tailored to real estate operations, including its HSE Policy, Emergency Response and Fire Safety Policy, Waste Management Policy, and the Preventive Maintenance and Asset Management Policy. In 2024, a key policy enhancement was introduced, revising training and emergency protocols to address evolving health and safety regulations and improving safety for building occupants and workers.



0

Fatalities in 2024

Health and Safety Culture and Training

In 2024, Madinet Masr continued to build a strong safety culture across all its sites, placing the wellbeing of employees, contractors, and visitors at the center of its operations. A total of 2,604 training hours were delivered on courses covering safety induction, personal protective equipment, basic fire safety, housekeeping, work at height, firefighting systems, handling chemicals, and manual handling. These sessions helped ensure that workers on development and operational sites are equipped with the skills and knowledge needed to maintain safe working conditions.



Employee Well-Being

Madinet Masr views employee well-being as a cornerstone of its long-term sustainability and organizational success. In 2024, the Company reinforced its commitment to creating a supportive, inclusive, and healthy work environment, one where employees can thrive both personally and professionally. Through a combination of financial, medical, social, and emotional support systems, Madinet Masr promotes a culture of care and resilience across all levels of the organization.

Well-being is further supported by clear internal governance and policies such as leave, attendance, travel, and end-of-service frameworks, along with incentive and reward schemes. Internal communications have also been strengthened, with a renewed focus in 2024 on listening to employees and ensuring messages are clear, timely, and aligned with Company values, laying the foundation for a more structured engagement strategy in the future.

Comprehensive Employee Support



Throughout the year, employees benefited from an integrated support system that includes medical and financial assistance, flexible weekly remote work options, wellness programs, and access to corporate discounts. These efforts are designed to support a work-life balance and enhance overall employee satisfaction.

Empowering Employee Entrepreneurship

In 2024, Madinet Masr supported employees beyond the workplace by enabling them to showcase and promote their own brands during Madinet Masr's events. Several employees participated in the Company's Bazaar with their personal businesses, demonstrating Madinet Masr's encouragement of entrepreneurial spirit, innovation, and holistic employee growth.



Baheya Awareness Session



In partnership with the Baheya Foundation, Madinet Masr organized a breast cancer awareness session to encourage early detection, promote women's health, and foster a workplace culture that prioritizes education and preventive care.

By integrating these well-being initiatives into its employee experience, Madinet Masr continues to build a workplace that prioritizes people, reinforces engagement, and supports the long-term well-being of its team.



Annual Employee Gathering



To strengthen internal cohesion and celebrate collective achievements, Madinet Masr hosted its Annual Employee Gathering. This event provided an opportunity for employees to connect outside the formal work environment, reinforcing a sense of unity and belonging.

Ramadan Sports Tournaments



Madinet Masr hosted its annual Ramadan Padel and Football Tournaments, transforming competition into opportunities for connection, collaboration, and culture building. These activities enhanced employee well-being, boosted morale, and strengthened the spirit of teamwork, while reinforcing the Company's shared values and vibrant culture.

Team Trip to Aswan



Madinet Masr organized a team trip to Aswan aimed at building team spirit, fostering a sense of belonging, and ensuring alignment with the Company's goals. The trip served as a platform to recognize key performers, review annual performance, and reinforce Company values.

By combining recognition with shared experiences, the initiative strengthened trust, enhanced engagement, and inspired loyalty, making employees feel more connected, valued, and motivated.

Ice Cream Day



As part of its Summer Campaign, Madinet Masr organized an Ice Cream Day across both the Head Office and Sales Office. The initiative brought refreshing treats to employees, breaking up routine workdays and creating moments of excitement and joy.

By encouraging social interaction and promoting a relaxed, cheerful atmosphere, the event strengthened the Company's culture while bringing summer vibes and positivity into the workplace.

Ramadan Annual Iftar



Madinet Masr organized its annual Ramadan Iftar, bringing employees together from across the Company to connect in a warm and informal setting. The gathering fostered inclusivity, strengthened team bonds, and reinforced a sense of community and shared values, highlighting the Company's commitment to respect and engagement.



Impactful Community Relations

نبني المجتمعات كما نبني المدن

أصل الحكاية

Legacy and Relevance

From the beginning, Madinet Masr has understood the importance of community relations. Therefore, the Company has always believed in building strong, meaningful connections with the communities it serves. This belief in social responsibility has shaped its approach to urban development, ensuring that projects benefit both the Company and the surrounding areas.

رحلة تأثيرنا

Impact Journey

Madinet Masr is now deeply committed to creating lasting social value through community relations. The Company actively supports local communities by funding education, healthcare, and infrastructure projects. By strengthening these partnerships, Madinet Masr is making a positive and lasting impact on the areas where it operates.

Building Vibrant, Inclusive, and Culturally Rooted Communities

Madinet Masr's commitment to sustainability extends beyond infrastructure and environmental performance; it encompasses the creation of thriving, connected communities rooted in culture, inclusion, and shared value.

In 2024, the Company advanced its community engagement agenda by hosting ongoing social and cultural initiatives that strengthened neighborhood bonds, supported local talent, and reinforced its role as a responsible urban developer.

Looking ahead, Madinet Masr is committed to expanding its community engagement programs with a stronger focus on sustainability education, cultural preservation, and inclusive participation.



Year-Round Community Activation

Madinet Masr actively curates events and experiences designed to bring residents together and foster meaningful engagement. A standout example was the **“I Make This”** Bazaar held at the Park Residence in Taj City, where residents and artisans participated in a vibrant marketplace offering locally made products, Ramadan preparations, and children’s activities. This initiative supported entrepreneurship and strengthened community interaction. As the year concluded, Madinet Masr hosted **“The Origin of Celebrations”** in Taj City, an immersive end-of-year event that celebrated festivities and family activities, reinforcing communal spirit.

In Sarai, residents came together for a memorable **Sohour** gathering during Ramadan, embodying the Company’s belief in the power of shared traditions and social connection. The spirit of community also extended into wellness with the **Aquafit Challenge**, where participants had the chance to win EGP 4,000 in Madinet Masr shares, merging healthy living with financial inclusion.

Additionally, to ensure continuous communication and inclusion, Madinet Masr launched a dedicated Instagram platform, Madinet Masr Communities, spotlighting resident stories, updates, and local engagement. The **“Helmy with Sarai”** content series also provided a more personal connection between the Company and its residents by amplifying their voices and perspectives.

Tajed Strengthens Connections and Services in Taj City

In a landmark 2024 milestone, Madinet Masr launched **“Tajed”**, the first integrated commercial district at the heart of Taj City. With over 39,000 sqm of retail, dining, wellness, and office spaces, Tajed is designed to enhance quality of life, convenience, and economic vitality. In addition, its strategic location, accessible layout, and sustainable growth focus are helping shape Taj City into a fully integrated urban community with a commercial and cultural heartbeat.



Empowering Future Generations through Education and Sports

In 2024, Madinet Masr introduced a landmark initiative that merges high-quality education with professional sports development through the launch of the Lemania Swiss International School (LSIS) and Klub Kayan in Taj City. In partnership with CIRA Education and Blue Ribbon, this project offers a unique environment where students can pursue both academic excellence and athletic achievement.

LSIS, the first Swiss school of its kind in the region, delivers an IB curriculum alongside specialized entrepreneurship and sports tracks. At the same time, Klub Kayan provides a state-of-the-art facility for physical development and character-building. This initiative reflects Madinet Masr’s commitment to nurturing well-rounded, future-ready individuals and creating lasting social impact through access to transformative learning and wellness opportunities.



Reviving Heritage in Beit Al Razzaz

Continuing its mission to preserve Egypt's cultural fabric, Madinet Masr has made reviving heritage a key pillar of its strategy, emphasizing the connection between modern development and cultural authenticity. In 2024, the company launched its first heritage preservation project in collaboration with the Egyptian Heritage Rescue Foundation and Kahhal Looms. The project focuses on restoring the ornate 18th-century ceiling of Beit Al Razzaz, a remarkable Mamluk-era architectural landmark in Historic Cairo. The restoration earned Madinet Masr the Invest-Gate ACE Awards 2024 'Heritage Project of the Year,' reaffirming the company's dedication to preserving Egypt's rich heritage. This initiative highlights Madinet Masr's broader view of community impact that protects national identity and places cultural appreciation at the heart of sustainable urban development.



Heritage Project
of the Year Award

Customer Experience Excellence

نمضي ونحقق

أصل الحكاية

Legacy and Relevance

Madinet Masr's commitment to customer satisfaction has always been a key part of its business model. From the start, the Company focused on delivering high-quality products and personalized service to meet the evolving needs of its customers.

This early commitment has grown into a more comprehensive approach to customer experience, ensuring that no client feels stuck or unheard. At the heart of this approach is a focus on connecting clients with solutions and success, using smart tools and teamwork to resolve issues quickly, listening carefully, and maintaining transparency at every step.

رحلة تأثيرنا

Impact Journey

Today, Madinet Masr continues to focus on delivering excellent customer experiences. Through cutting-edge technologies, customer-centric innovations, and a commitment to personalized service, the Company strives to exceed customer expectations and build long-term relationships with its clients. Every touchpoint is designed to ensure a seamless and satisfying experience.

Customer feedback is systematically captured through the Qualtrics platform, which sends surveys to measure key performance indicators such as Net Promoter Score (NPS) and Customer Satisfaction (CSAT). Insights from these surveys guide continuous improvements across all client interactions.



Digital Transformation in Customer Experience

Digitalization is central to Madinet Masr's customer strategy, revolutionizing service delivery by enhancing efficiency, personalization, and data-driven decision-making. AI-powered support provides 7/24 automated assistance, handling routine inquiries, cutting response times, and routing complex issues to human agents. A centralized Salesforce CRM also consolidates all interactions into a 360 client view, automates workflows, and tracks real-time performance.

Moreover, the **Madinet Masr App** empowers clients to track payments, submit snag lists, and book handovers independently, with push notifications and digital documentation keeping them informed. Real-time feedback via Qualtrics and automated SMS/email campaigns delivers timely, personalized communication. These tools, alongside journey mapping and CX consultancy, ensure global best practices are integrated and processes continuously improved.



95%

Daily Active User Logins

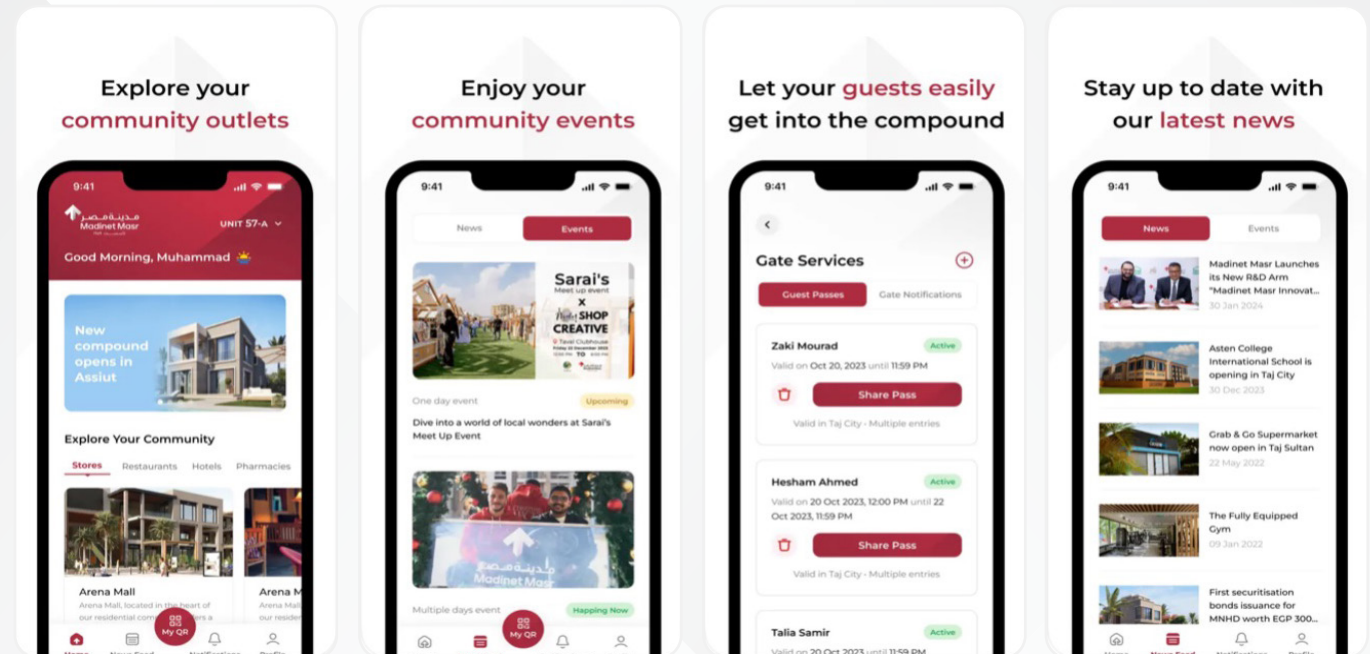


20%

Faster Resolution Times



Seamless, Real-Time Client
Journey Tracking



Handover Efficiency Program

Over the last four years, Madinet Masr has significantly transformed its handover process, addressing quality challenges that previously impacted client satisfaction. From 2021 to 2023, the Company experienced a high rate of snag-related issues during unit deliveries. However, through targeted interventions, snag occurrences were reduced to just 6% of delivered units in 2024, while 94% of handovers were completed flawlessly. During 2024, the Company delivered 648 units, meeting all schedule commitments and ensuring financial clearance. These achievements have also contributed to higher client referral rates, reflecting increased satisfaction and trust.

The process follows clear, structured steps: units are inspected and any snags are identified, resolved, and re-verified before scheduling handover with clients. However, any additional snags reported at delivery are resolved within two working days.

Addressing Customer Challenges

Madinet Masr has proactively tackled key client pain points, including slow response times, handover delays, and limited self-service options. Therefore, AI chatbots were introduced, cutting response times by 30%, while dedicated handover coordinators and account managers provided clients with more personalized support.

The client portal was also redesigned to improve usability and incorporated AR unit previews, enhancing accessibility and engagement. Clients now benefit from omnichannel support through the Madinet Masr app, email, in-person visits, and a 24/7 multilingual hotline, with SMS and email updates ensuring transparency at each stage. Additionally, post-interaction surveys and quarterly focus groups help maintain a continuous feedback loop, shaping service enhancements.

Humanitarian Approach and Omnichannel Engagement

Recognizing that some client situations require flexibility beyond standard policies, Madinet Masr has allocated a dedicated humanitarian budget to support customers facing exceptional hardships, such as medical or financial emergencies.

This enables the Company to offer tailored solutions like payment extensions and customized support. Alongside this, Madinet Masr provides seamless, round-the-clock support across multiple channels, including the app, portal, hotline, and in-person centers, with SMS notifications keeping clients informed at every step of their journey.



100%

On-Time Handovers from Released and Financially Clear Units



**Omnichannel Engagement with
24/7 Hotline Support**



**Post-Interaction Surveys with
100% Coverage**



**Snag Occurrences Reduced
to 6% of Delivered Units,
and 94% of Handovers were
Completed Flawlessly**



Community Investments

أصل الحكاية

Legacy and Relevance

At Madinet Masr, community investment has always been central to its mission. For over sixty years, the Company has seen its social responsibility as a strategic part of sustainable development, not just a duty, but a way to create long-term value. Moreover, Madinet Masr's initiatives aim to uplift communities, empower vulnerable groups, and support national development goals, reinforcing its belief that thriving communities are the foundation of sustainable urban growth.

نُثري المجتمع

رحلة تأثيرنا

Impact Journey

Madinet Masr's journey in community investment is built on collaboration and stakeholder inclusion. The Company continuously engages its employees, partners, and local actors to co-create social impact. From sourcing responsibly to packing food for underserved families, the Company's approach promotes a culture of giving back, while strengthening social cohesion around its urban developments.

Over the years, Madinet Masr has deepened its partnerships with NGOs, foundations, and government bodies to create a long-term impact in education, health, culture, and poverty alleviation. The Company has invested not just money, but time, expertise, and energy, mobilizing its people and platforms to deliver meaningful outcomes. This evolving strategy has allowed Madinet Masr to scale its impact and align the Company's business success with national and global development goals.



Carrying Forward a Legacy of Cultural and National Pride in 2024

In 2024, Madinet Masr continued to translate its values into tangible community action. The Company allocated resources to a diverse range of CSR projects focused on health, food security, social inclusion, and community solidarity.

01 Ramadan Initiatives

Ma'edet Rahman with Al Joud Foundation

In collaboration with the Al Joud Foundation, Madinet Masr established two Ma'edet Rahman communal iftar tables in Sarai and Taj City, serving 1,000 meals per day throughout Ramadan. This initiative brought people together in compassion and solidarity, creating memorable moments of unity and care.



Ramadan Boxes with the Egyptian Food Bank

Madinet Masr partnered with the Egyptian Food Bank to distribute **10,000 Ramadan Boxes** to underserved families across Egypt. In addition, the Company's employees actively volunteered in the packing process, highlighting its culture of hands-on engagement and solidarity during the holy month.



02 Health and Women's Empowerment

Baheya Foundation Partnership – Pink October

Reinforcing the Company's commitment to women's health, Madinet Masr partnered with Baheya Hospital to support breast cancer survivors during the PinkOctober campaign. The Company pledged comprehensive medical services for survivors, formalized in a cooperation protocol signed by its President and CEO, Eng. Abdallah Sallam.

– Magdi Yacoub Foundation 15th Anniversary Celebration

Madinet Masr took part in the Magdi Yacoub Heart Foundation's 15th anniversary event at the Grand Egyptian Museum, joining national leaders and public figures to honor the foundation's life-saving work. The company contributed a donation to support heart care initiatives, reaffirming its dedication to health and social impact.



مبادرة تحقيق

03 Cultural and Social Empowerment

The Run for Upper Egypt

Madinet Masr proudly sponsored The Run for Upper Egypt, a charity run supporting the Ahmed Bahaa El-Din Association. The event raised funds for cultural and social development programs in Upper Egypt, combining fitness with meaningful impact.

Sponsorship of the Masters Handball Team

Stemming from its commitment to nurturing Egyptian talent, Madinet Masr sponsored the Masters Handball Team as they prepared to represent Egypt in the 2024 Masters Handball World Cup in Croatia. The team, comprised of veteran national players, previously secured second place in the 2023 tournament. The Company's support reflects its belief in honoring legacy, promoting excellence in sports, and reinforcing Egypt's cultural pride on a global stage.

Contributing to the Rehabilitation of Ezbet El Haggana

As part of its broader commitment to community development and responsible urban integration, Madinet Masr approved the return of a 634-feddan plot in the Ezbet El Haggana area to the Cairo Governorate in 2024. This decision, endorsed by the Company's General Assembly in December 2023, reflects Madinet Masr's support for efforts aimed at rehabilitating and upgrading underserved urban areas.

The land had previously been allocated to the Company but is not linked to its flagship developments, Taj City or Sarai. The initiative reinforces Madinet Masr's philosophy of aligning business operations with the public good, particularly in ways that contribute to long-term social and spatial development. The Company confirmed that this contribution does not impact its future development footprint in East Cairo.

Orange Corners Entrepreneurship Initiative

Madinet Masr partnered with Orange Corners Egypt to launch a startup incubator across Upper Egypt and the Nile Delta, empowering young entrepreneurs through training, mentorship, and funding. The initiative expanded in 2024 to new cities, supporting over 100 startups and creating more than 140 jobs, reinforcing Madinet Masr's commitment to innovation, youth empowerment, and inclusive economic growth.

Employee Clothing Donation with the Egyptian Clothing Bank

Madinet Masr partnered with the Egyptian Clothing Bank to organize an employee-led donation drive, encouraging staff to contribute gently used clothing to support underserved communities and promote a culture of giving and social responsibility.



4

Honor and Prosperity

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”نَحْمَلُ بِمَسْئُولِيَّتِهِ
وَشَفَافِيَّتِهِ“

Governance, Ethics, And Transparency

نعمل بمسؤولية وشفافية

أصل الحكاية

Legacy and Relevance

Madinet Masr has always believed in maintaining high ethical standards and transparency in all its operations. The Company's commitment to good governance has been integral to its success, and its early focus on ethics and integrity has established a strong foundation for the Company's corporate culture.

رحلة تأثيرنا

Impact Journey

Today, Madinet Masr upholds the highest standards of governance, ethics, and transparency. The Company's commitment to accountability, integrity, and open communication ensures that it maintains the trust of its stakeholders and operates with the utmost transparency. These principles guide every aspect of the Company's operations, from strategic decision-making to day-to-day activities.



Sustainability Governance Framework

In 2024, Madinet Masr continued to strengthen its sustainability governance by embedding environmental, social, and governance considerations across its strategy, operations, and community engagement efforts. Programs and initiatives were selected and implemented based on a thorough assessment of potential benefits for both direct and indirect beneficiaries, ensuring alignment with corporate priorities and long-term sustainability goals.

All initiatives undergo a structured process of evaluation, including feasibility and impact assessment, and are monitored through clearly defined KPIs that reflect both the business and social value. ESG risks, particularly environmental and reputational, are integrated into risk management processes, reinforcing transparency and accountability.

Sustainability governance is further supported by regular assessments, ESG status reviews, and gap analyses, guided by the Company's materiality matrix. Awareness and engagement around ESG topics are continuously promoted at all levels of the organization, ensuring sustainability remains central to Madinet Masr's identity and decision-making.

Shareholder Structure

Madinet Masr has been listed on the Egyptian Exchange (EGX) since 1996, maintaining a transparent and accessible ownership structure. As of 31 December 2024, the Company had a market capitalization of around EGP 18 billion. Of the total shares, 64.17% are held by major shareholders, while the remaining 35.83% represent other investors and free float shares available for public trading.



35.83%

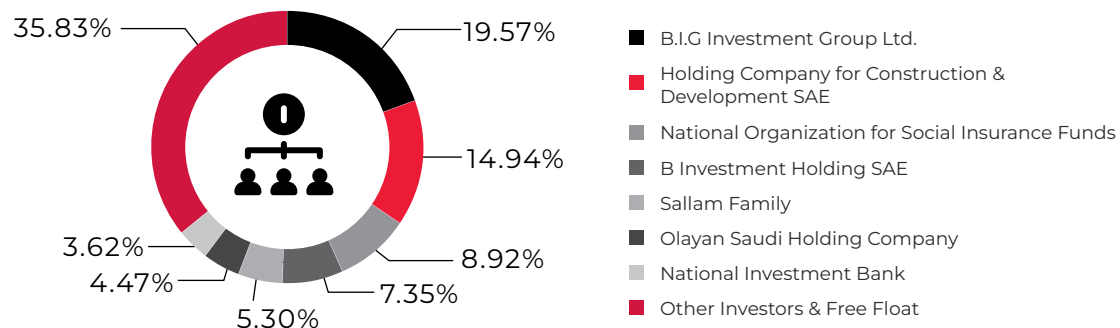
Other Investors
& Free Float



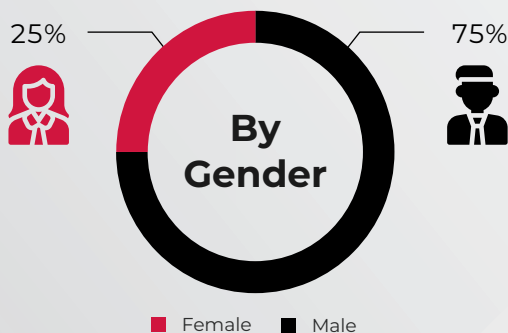
8.13 Billion EGP

Market Capitalization

Shareholder Structure



Board of Directors



Member Breakdown

By Independence Status	By Executive Status	Average Tenure	Board Meeting
16.7% 2 Independent members	8.3% 1 Executive Members		
83.3% 10 Other Members	91.7% 9 Other Members	10.13 years	5 meetings

Board of Directors¹



Hazem Barakat
Chairman

Tenure: 17.96 years

Meeting Frequency: 5/5



Aladdin Saba
Director

Tenure: 17.96 years

Meeting Frequency: 5/5



Abdallah Sallam
President & CEO

Tenure: 3.19 years

Meeting Frequency: 5/5



Ahmed Omar
Director

Tenure: 17.96 years

Meeting Frequency: 5/5



Eskandar Tooma
Director

Tenure: 11.58 years

Meeting Frequency: 5/5



Hani Soliman
Director

Tenure: Since Incorporation

Meeting Frequency: 4/5



Manal Abou El Fadel
Director

Tenure: 0.71 years

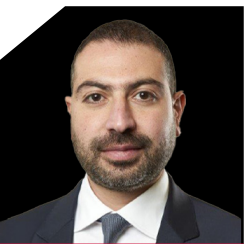
Meeting Frequency: 3/5



Mona Osman
Director

Tenure: 1.61 years

Meeting Frequency: 5/5



Mostafa El Anwar
Director

Tenure: 1.61 years

Meeting Frequency: 5/5



Mushira Al Maghrabi
Director

Tenure: 19.26 years

Meeting Frequency: 5/5

¹ Madinet Masr's Board of Directors also includes two independent members.



Responsibilities of the Board of Directors

The Board of Directors (BoDs) provides strategic oversight and governance to ensure the Company operates with integrity and long-term vision. It sets the organization's strategic objectives and approves the general policies that guide its operations. In addition, the Board monitors executive management performance, ensures the effectiveness of internal control and risk management systems, and defines the governance framework by adopting professional standards and ethical conduct policies.

It also implements mechanisms to ensure compliance with internal policies, laws, and regulations, including the establishment of early warning systems to detect and address irregularities. To support business continuity, the Board develops succession plans for senior management and Board members. Furthermore, it defines the delegation of authority, outlining responsibilities, timeframes, and reporting requirements, and oversees the outcomes of delegated powers. The Board is further responsible for implementing information security measures to protect data integrity and guard against threats such as cyberattacks or unauthorized access.



Responsibilities of the Chairman

The Chairman is entrusted with ensuring the effective functioning of the Board and maintaining strong governance practices. Responsibilities include calling for Board meetings and General Assembly sessions, setting agendas, and presiding over discussions to ensure informed and timely decision-making.

The role involves facilitating the flow of accurate information to Board members and shareholders, presenting committee reports for discussion, and ensuring decisions are based on a thorough understanding. By fostering open dialogue and encouraging constructive feedback, the Chairman helps ensure that all perspectives, including dissenting views, are considered. The position also carries the duty of assuring the Board acts in the best interest of the Company while avoiding conflicts of interest, and that decisions are effectively implemented and monitored.



Responsibilities of the Managing Director & CEO

The Managing Director and CEO leads the Company's day-to-day operations, ensuring efficiency across all sectors while driving strategic objectives and maintaining customer satisfaction. They are responsible for executing Company policies and internal systems as approved by the Board, proposing agenda items for Board meetings in coordination with the Chairman, and overseeing the preparation of both financial and non-financial performance reports, including the Corporate Governance Report.

The role also involves cultivating an ethical corporate culture, proposing incentive frameworks, and ensuring succession planning that supports employee loyalty and long-term value creation. In addition, the CEO defines employee responsibilities in line with Board resolutions, keeps the Board updated on critical developments, and ensures the timely submission of the annual Board report. Key responsibilities also include attracting and retaining executive talent, supporting continuous development through structured career paths, and representing the Company before regulators and relevant authorities.






Responsibilities of the Board Secretary

The Company appoints a Board Secretary at a senior executive level to serve as a vital link between the Board of Directors and senior management. Beyond documenting meeting minutes, the Board Secretary is responsible for preparing meeting agendas, compiling and distributing relevant material in advance, and ensuring timely communication and coordination across the Board and its committees.

The role includes monitoring the implementation of Board resolutions, ensuring alignment with governance frameworks, and maintaining comprehensive records of Board decisions and discussions. Additionally, the Board Secretary supports onboarding for new Board members by providing essential company and governance information, facilitates business performance updates in coordination with the CEO and other departments, and ensures proper documentation and distribution of meeting attendance and minutes, whether members participate in person, by phone, or virtually.

Board Committees

Role and Responsibilities	Meeting Freq.
<div data-bbox="129 531 192 598"></div> <div data-bbox="120 617 286 683">Audit Committee</div> <p>Oversee the integrity of financial reporting and the effectiveness of internal controls. Its responsibilities include recommending the appointment and compensation of the external auditor, defining the audit scope, and ensuring auditor independence. The committee reviews quarterly and annual financial statements prior to Board approval, coordinates with both internal and external auditors, and approves the internal audit plan. It also assesses audit findings, monitors corrective actions, and addresses any challenges facing the audit function. Additionally, the committee reviews regulatory feedback and auditor observations, providing related recommendations to the Board.</p>	<div data-bbox="1435 512 1731 694"> <p>Head: Eng. Mushira Al Maghrabi</p> <p>Members - Dr. Eskandar Tooma - General Amir Hassan</p> </div> <div data-bbox="1968 588 2007 617">16</div>
<div data-bbox="129 826 192 893"></div> <div data-bbox="120 912 353 1013">Nomination and Remuneration Committee</div> <p>Propose clear, performance-based policies for the compensation of Board members, committee members, and senior executives, while reviewing these policies annually. It prepares a comprehensive annual report on all remuneration and incentives to be submitted to the General Assembly. The committee also oversees succession planning by evaluating required skills and defining qualification frameworks, clarifying the roles of Board members and senior executives, and ensuring the continued independence of independent Board members by monitoring potential conflicts of interest.</p>	<div data-bbox="1435 820 1742 1002"> <p>Head: Eng. Alaa El-Din Sabaa</p> <p>Members: - Eng. Mushira Al Maghrabi - Dr. Eskandar Tooma</p> </div> <div data-bbox="1975 896 2007 925">3</div>
<div data-bbox="129 1102 192 1169"></div> <div data-bbox="120 1189 318 1356">Financing, Investment, and Risk Management Committee</div> <p>Evaluate the Company's liquidity, financing needs, and investment opportunities. It reviews funding sources, assesses financing terms, and recommends optimal proposals to the Board. The committee monitors loan utilization and repayment, evaluates investment feasibility, and tracks the execution of investment plans. It also reviews dividend distribution proposals and treasury share repurchases. In terms of risk, the committee helps define acceptable risk levels, ensures robust risk management practices, and oversees the implementation of Board-approved frameworks covering strategic, operational, market, credit, reputation, IT, and other business risks, safeguarding the Company's long-term financial sustainability.</p>	<div data-bbox="1435 1158 1697 1302"> <p>Head: Eng. Alaa El-Din Sabaa</p> <p>Member: Dr. Eskandar Tooma</p> </div> <div data-bbox="1975 1217 2007 1246">7</div>

Governance Committee



The responsibilities of the Governance Committee have been delegated to the Audit Committee, which oversees the effectiveness of the Company's governance framework. This includes regularly evaluating governance practices, updating internal policies and charters, and reviewing the annual corporate governance report to ensure alignment with regulatory requirements. The committee also monitors disclosures in Board reports, tracks Board performance evaluation outcomes, and ensures observations from regulatory authorities are addressed and followed up appropriately.

Executive Committee



The Executive Committee, composed of the CEO and Deputy CEOs, plays a key role in overseeing the development of execution plans and annual budgets, while ensuring effective coordination across Company operations. It also reviews the feasibility of new project proposals and monitors their implementation, working to resolve any arising challenges.

Code of Ethical Conduct

Madinet Masr is guided by a firm commitment to ethical business conduct in every aspect of its operations. The organization upholds integrity, fairness, and accountability as core principles that shape decision-making and daily practices. The Code of Ethical Conduct sets clear expectations for behavior, promoting a culture of transparency, mutual respect, and responsible business dealings. All individuals involved with the Company are expected to act in accordance with these principles, ensuring consistency between values and actions.

Conflict of Interest

Recognizing the importance of maintaining objectivity and trust, Madinet Masr has implemented clear guidelines to prevent conflicts of interest. These measures are designed to ensure that decisions are made in the best interest of the organization, free from any undue influence or personal gain. Employees and representatives are expected to disclose any potential conflicts and act with impartiality, reinforcing the Company's culture of fairness and ethical responsibility.

Whistleblowing

Madinet Masr's culture of integrity and accountability is reinforced by its transparent whistleblowing process, which offers informal, safe, and confidential channels for reporting. This ensures all employees and stakeholders can voice concerns about suspected misconduct without fear of retaliation. Each submission is carefully reviewed, with appropriate measures taken to ensure effective resolution, reflecting our steadfast commitment to ethical governance.



Compliance and Regulatory Adherence

Madinet Masr is committed to upholding the highest standards of regulatory compliance and corporate integrity. Compliance-related policies are developed by senior management and approved by the Board of Directors, with all employees being informed of their responsibilities. The Company also ensures full alignment with applicable laws, supervisory guidelines, and internal policies by identifying and evaluating compliance requirements, monitoring adherence across operations, and proactively addressing any risks of non-compliance. Reports are regularly prepared to highlight any regulatory or reputational risks, and thorough investigations are conducted whenever concerns arise. This approach supports transparency, accountability, and the protection of the Company's reputation.

Internal Control System

Madinet Masr maintains a strong internal control system grounded in a framework of policies, procedures, guidelines, and regulations approved by the BoDs. This framework is designed to ensure there is clear segregation of duties across the organization, safeguard the accuracy and reliability of data, and protect the Company's physical assets through proper documentation and risk mitigation. It also promotes operational efficiency and cost-effectiveness, ensures the consistent and accurate execution of instructions, and reinforces adherence to corporate governance principles throughout the Company's operations.



Operational Standardization Through SOPs

In line with the Company's commitment to strong internal controls and consistent decision-making, Madinet Masr has continued to institutionalize its operations through the formalization of Standard Operating Procedures (SOPs). These procedures enhance operational discipline, reduce risks, and ensure alignment with governance best practices across all divisions.

As of 2024, a total of 115 SOPs have been designed across various corporate divisions, with each SOP undergoing a structured approval process to ensure alignment with strategic objectives and oversight integrity. On average, 69% of SOPs across all divisions have progressed toward full implementation.



115

Total Number of SOPs Designed



69%

Average Progress of SOP
Implementation Across Divisions



Internal Audits

Madinet Masr is committed to maintaining strong internal oversight mechanisms that support sound governance and effective risk management. While internal audit activities were previously outsourced, the Company transitioned to an in-house model in December 2021 to strengthen internal capabilities and oversight. This shift has enhanced the organization's ability to independently assess the effectiveness of its control environment and risk management systems. As a result, a structured, risk-based internal audit plan was developed and submitted for executive and Audit Committee approval. Based on this plan, audit programs are executed to evaluate operational controls and ensure alignment with strategic objectives. Audit findings and recommendations are communicated to the relevant stakeholders, including proposed corrective actions where needed. All internal audit activities are conducted with full independence, objectivity, and professional integrity, ensuring alignment with recognized standards and best practices.

External Audits

To uphold transparency and strengthen stakeholder trust, Madinet Masr engages an independent external auditor with the qualifications and experience appropriate to the scale and nature of its operations. The appointment is made through the General Assembly, following a recommendation process that ensures the auditor's independence and objectivity. In line with governance requirements, the external auditor's role is limited to audit-related responsibilities, with safeguards in place to avoid any conflict of interest. The external auditor's report on the Company's compliance with corporate governance regulations is submitted to the relevant regulatory authorities and presented to shareholders, reinforcing the Company's commitment to accountability and regulatory adherence.

Anti-Corruption and Anti-Financial Crime Measures

Madinet Masr adopts a zero-tolerance approach to all forms of corruption, bribery, and financial crime. Preventive and corrective measures are embedded within the Company's governance framework to detect, report, and address any such incidents. The organization also adheres to Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) regulations, applying rigorous due diligence practices to safeguard against illicit activities. These efforts reflect Madinet Masr's ongoing commitment to conducting business with integrity and in full compliance with national and international legal standards.



Insider Trading and Related Party Transactions

Madinet Masr is committed to upholding transparency and preventing conflicts of interest through a strict policy governing insider trading and related party transactions. In line with the Egyptian Exchange (EGX) listing rules and Financial Regulatory Authority (FRA) regulations, related party transactions require prior General Assembly approval, and full disclosure of key details such as pricing and quantities must be provided in advance. The policy also prohibits any interested party from voting on such matters. Moreover, trading restrictions are enforced during sensitive disclosure periods, and Board members, executives, and individuals with access to non-public, price-sensitive information are not permitted to trade Company securities based on insider knowledge. These measures are integral to preserving market integrity and investor confidence.



Risk Management

Madinet Masr adopts a decentralized, organization-wide approach to risk management under the oversight of the Board of Directors. The risk management framework is embedded across all business areas, with executive managers and sector heads directly accountable for identifying, assessing, and addressing potential risks within their respective scopes. This approach ensures early detection of risks and alignment with the Company's strategic priorities, operational scale, and market dynamics. As part of this, Madinet Masr analyzes how climate change affects its operations and market demand, identifying growth opportunities in renewable energy to enhance cost savings and increase revenue.

Key practices include setting risk appetite thresholds, developing and reviewing risk policies, and continuously monitoring key risk indicators to respond proactively to internal and external changes. Regular reports are submitted to senior management and the Finance, Investment, and Risk Management Committee, providing insight into risk exposures, compliance status, and any corrective actions taken. This integrated structure supports sound decision-making and reinforces the Company's resilience and long-term sustainability.

Diversified Growth Strategy

نمو بمرونة وتنوع

أصل الحكاية

Legacy and Relevance

A diversified strategy has always driven Madinet Masr's growth. From its early development projects, the Company sought to expand across geographies and services, establishing a broad and adaptable foundation for long-term success. This diversified approach has allowed Madinet Masr to remain resilient and adapt to changing market conditions. Today, diversification continues to be a core driver of business continuity, stakeholder value creation, and national development.

رحلة تأثيرنا

Impact Journey

Madinet Masr continues to pursue a diversified growth strategy, expanding into new markets and exploring new sectors such as renewable energy and mixed-use developments. By adapting to changing trends and innovating within the real estate industry, the Company is positioning itself for long-term success, driven by its commitment to sustainable development and market leadership.



Growth Strategy

Madinet Masr's approach to sustainable growth reflects a clear commitment to innovation, geographic and product diversification, and community-focused development. In an evolving economic landscape marked by inflationary pressures and growing demand for innovative and inclusive urban solutions, the Company continues to expand its impact through strategic investments and digital transformation.

Madinet Masr's growth roadmap is rooted in the strategic expansion of its operational footprint. The Company has identified multiple avenues to drive long-term shareholder value and sustainable urban development.



Growth of Existing Projects

Leveraging a strong land bank, Madinet Masr continues to expand residential and commercial developments within its flagship projects, Taj City and Sarai.



Geographic Expansion

The Company entered underserved markets, such as West Cairo, and launched development initiatives in Assiut.



Administrative Real Estate

Joint ventures and co-development agreements have helped expand the Company's footprint in commercial and administrative real estate.



Second Homes and Regional Expansion

Market studies are underway for expansion into second home destinations like the North Coast and Ain El Sokhna, as well as for regional growth in new international markets.

A Year of Digital Transofrmation

Transforming Real Estate with Madinet Masr's Innovation Labs

Launched as a dedicated subsidiary, Madinet Masr's Innovation Labs is central to the Company's vision of redefining real estate development. This R&D-driven platform is accelerating the introduction of smart, tech-forward real estate solutions. In 2024, standout innovations emerged:

SAFE App

Egypt's first fractional ownership real estate platform, enabling diverse investor access to property shares with seamless onboarding, KYC verification, automated contracts, and guaranteed monthly returns of up to 12%.



Theqa

A groundbreaking property warranty product that replaces traditional maintenance deposits, offering customers up to 20 years of guaranteed, upfront maintenance services, eliminating future cost uncertainties.



Touba

A flexible payment solution that allows customers to buy shares in properties in proportion to their available funds, capitalizing on inflation to grow property value over time.



Digitalization: Empowering the Business and its Customers

In 2024, Madinet Masr accelerated its digital transformation journey through a series of strategic initiatives aimed at enhancing operational efficiency, customer engagement, and data-driven decision-making. Firstly, Salesforce CRM Integration automated the entire sales lifecycle, from lead generation to contract execution, enabling real-time monitoring of sales, dynamic inventory management, and performance tracking. Implemented with regional partner Cloud Lab, the system provides analytics and automated alerts, improving responsiveness and target alignment.

Secondly, the Madinet Masr Community App was unified to serve both residents and buyers across projects. Buyers can now track unit progress and payments, while residents can submit service requests and access real-time updates on community events, outages, and local services.

Finally, a Real-Time Executive Dashboard was rolled out to provide leadership with instant visibility into sales, CRM performance, and delivery KPIs, supporting strategic oversight and timely interventions.

Complementing these initiatives were efforts to optimize customer databases for cleaner, verifiable data and introduce digital HR self-service tools, thereby enhancing internal efficiency and employee satisfaction.

Together, these digital advancements have fully automated CRM and sales processes, improved transparency through live dashboards, and elevated both customer and employee experiences. Looking ahead, the Company plans to expand into AI-driven analytics, IoT-enabled smart communities, and more personalized CRM engagement.



Cybersecurity

Madinet Masr remains firmly committed to upholding the highest standards of cybersecurity and data privacy, ensuring that customer and stakeholder information is protected across all digital touchpoints. Madinet Masr adheres to strict regulations and frameworks to safeguard data privacy, and by leveraging its latest technological advancements, the Company ensures the protection of both employee and customer data. In 2024, the Company strengthened its data governance framework to align with international best practices and relevant sustainability standards, embedding risk-based protocols to detect, prevent, and respond to cyber threats. Continuous system upgrades, staff awareness programs, and proactive monitoring were central to maintaining resilience, reinforcing trust, and supporting the Company's broader ESG agenda. This commitment reflects Madinet Masr's responsibility to safeguard digital assets while fostering secure and ethical innovation across its operations.

Touba App Downloads **803**

Active Customers **251**

Value of Toubas Purchased **EGP 278.3 Mn**

Number of Toubas Purchased **1.134 Mn**

Responsible Supply Chain Management

نبني معا

أصل الحكاية

Legacy and Relevance

Madinet Masr's commitment to a responsible supply chain began early on, with a focus on sourcing materials that were not only high quality but also ethically produced. The Company also ensured that its suppliers adhered to sustainability standards and ethical labor practices, setting the stage for its current supply chain management strategy.

رحلة تأثيرنا

Impact Journey

Today, Madinet Masr continues to build a responsible supply chain, ensuring its suppliers meet stringent environmental and ethical standards. The Company carefully selects its partners, working with those who align with its commitment to sustainability and responsible business practices. This focus ensures that every development project is built on a foundation of responsible sourcing.

Supplier Profiles and Operations



265

Technical Suppliers and Contractors

Engaged in 2024 (Tier 1 - 7)



99.5%

Local

Madinet Masr's supply chain plays a critical role in delivering high-quality and sustainable real estate developments. In 2024, the Company's technical procurement activities engaged 265 suppliers and contractors, while corporate activities engaged 39. The supplier base includes 35 Tier 1 contractors and others across Tiers 2-7, offering the specialization and scalability needed for diverse projects. Notably, 99.5% of the organization's spending went to local contractors, supporting the national economy and minimizing emissions.

Procurement is also guided by internal policies, including a Procurement Manual and **Contractor Code of Conduct**, which was updated in 2024 to strengthen anti-corruption, diversity, and climate risk clauses. A Preferred Vendor List (PVL) is used for supplier prequalification, while sustainability requirements, such as ISO 14001 certifications, are now mandatory during the RFP process.

Additionally, performance is tracked through KPIs like cost savings, tender cycle time, and contract compliance, with 2024 results showing an 18% faster cycle time and 100% Tier 1 contract compliance. Regular internal audits, stakeholder feedback, and post-award evaluations also ensure continuous improvement. Plans for 2025 include a digital procurement portal, supplier training, and enhanced monitoring systems.

بِنَاءُ الْمَجْدِ

Supplier Screening and ESG Assessments

Madinet Masr applies a structured supplier qualification process that integrates ESG principles across the procurement lifecycle. New suppliers are screened based on environmental and social criteria, including waste management, resource use, safety practices, and labor compliance. Performance is also continuously monitored, and corrective actions are taken when needed.

Contractors undergo a multi-step qualification process including registration forms, ESG-aligned checklists, site inspections, and weighted scoring. Evaluations cover not only technical and financial criteria but also health and safety compliance, worker protection measures, and mandatory sustainability certifications (e.g., ISO 14001) at the RFP stage.

To support supplier alignment, regular training is provided on topics such as responsible sourcing and labor rights. Annual performance reviews inform strategic decisions such as replacing underperforming vendors. A 2024 supplier audit also led to improved cost efficiency, transparency, and stronger supplier relationships.

Safeguarding Labor Rights

Madinet Masr enforces strict compliance with national labor laws, occupational health and safety regulations, and international labor standards across all procurement operations. Contractors are required to maintain lawful and ethical working conditions, with evaluations covering worker treatment, safety compliance, and wage fairness. These assessments, conducted during onboarding and through site visits, include reviewing documentation such as commercial registration, insurance, and certifications like ISO 14001, 9001, and 45001.

The Company's procurement practices are further guided by anti-corruption and anti-bribery laws, as well as ILO principles, embedding transparency, ethics, and legal compliance through supplier due diligence, documented quality controls, and clear commercial criteria. These efforts are reinforced by staff training and a solid policy framework aligned with international and national best practices.



5

ESG Performane Data & Disclosures

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”مُضِي
بِثِقَةٍ“

Limited Assurance Letter

Introduction and Objectives of the Engagement

Masader Environmental and Energy Services S.A.E. (the 'Assurance Provider') was engaged by Madinet Masr (the 'Reporting Organization') to provide Moderate Assurance Type 1 (the 'Assurance') regarding adherence to the AA1000AS v2020) 3) over Madinet Masr's 2024 Sustainability Report (the 'Report').

Scope, Subject Matter, and Limitations

The Report covers the ESG performance data and information of the reporting organization for the year that concluded on 31 December 2024. The assurance's scope is restricted to a study of the particular data that follows:

- Madinet Masr's ESG Management
- Stakeholder Engagement
- Materiality Assessment

The assurance process was subject to the following limitations and exclusions:

- Verification of the data or information provided by Madinet Masr, as stated in the Introduction section and Madinet Masr's Top Management Letters.
- Appropriateness of definitions and any internal reporting criteria adopted by Madinet Masr for its disclosures.
- Appropriateness of any new commitments and objectives established and communicated by Madinet Masr.
- Content of external websites or documents linked from the Report and Madinet Masr.
- The Assurance Provider was not engaged to:
- Verify any statement indicating Madinet Masr's intention, opinion, belief, and/or aspiration.
- Determining which, if any, recommendations should be implemented.

Intended Users

The Reporting Organization and its stakeholders, including but not limited to clients, staff, investors, governmental bodies, and regulators, are the intended users of this assurance engagement.

Reporting Criteria

The selection of data was prepared in compliance with the UN Global Compact (UNGC) Principles, the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) Standards.

Responsibilities of the Reporting Organization

The provision of the Selected Information in the Report is the sole responsibility of the Management of Madinet Masr.

The Reporting Organization is responsible for calculating the chosen KPIs in compliance with Madinet Masr's "Basis of Reporting" and preparing the Report in compliance with the reporting criteria and the GRI 2021 Universal Standards.

Assurance Provider's Responsibilities

The Assurance Provider is responsible for undertaking a limited assurance engagement and providing an assessment based on the work completed. The Assurance Provider's responsibilities were to:

- Provide Moderate Level (Type 1) assurance as per AA1000AS v3 over the accuracy, reliability, and objectivity of the information contained within the Report.
- Form an independent conclusion based on the procedures performed and evidence obtained.

Methodology

To form the Assurance Provider's conclusion, it undertook the following procedures:

- Interviewed management and other individuals responsible for the Reporting Organization's ESG performance to assess the application of the GRI 2021 Universal Standards in the preparation of the Report.
- Analyzed and evaluated the key structures, processes, procedures, and controls relating to the preparation of the Report.
- Evaluate whether the management approach for the material topics presented in the Report is consistent with Madinet Masr's overall sustainability management and performance.
- Assessed the completeness and accuracy of the GRI, SASB, TCFD, and UNGC content indexes concerning the disclosures and their omissions.
- Interviewed management and data owners regarding the identification, data collection, consolidation, and reporting process for the selected KPIs.
- Reviewed the selected KPIs in relation to Madinet Masr's internal calculations and supporting documentation.
- Compare the content of the Report against the findings of the outlined procedures.

Statement of Independence and Impartiality

The Assurance Provider and the Reporting Organization are not engaged in relationships that would be perceived to affect their ability to provide an independent and impartial statement.

Statement of Competence

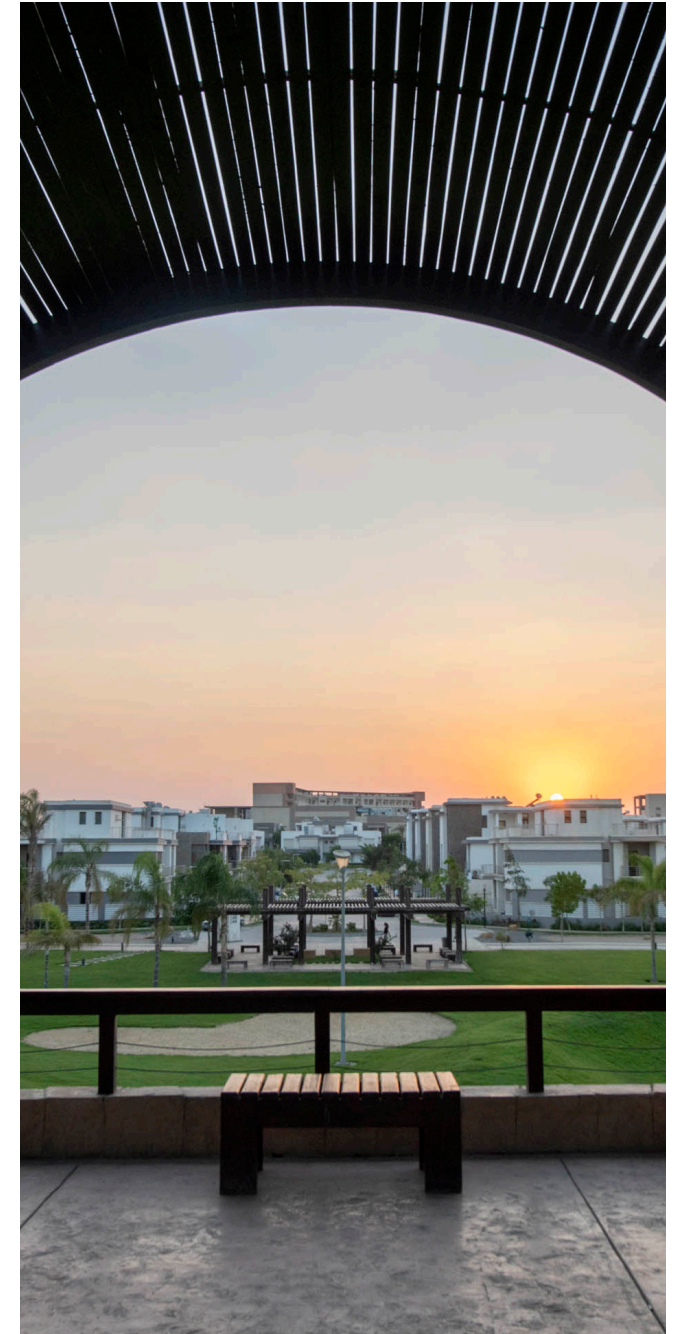
Masader Environmental and Energy Services S.A.E. is an AA1000AS v-3 Licensed Assurance Provider as per the license agreement (ID: 882-000) with Accountability AA1000 CIC.

The assurance team has extensive experience assessing ESG data, systems, and procedures.

Recommendations

Based on the assurance engagement conducted, it is recommended that the Reporting Organization implement the following measures to enhance future reporting:

- Ensure clear alignment between reported metrics and the long-term ESG goals and targets, including progress made during the reporting period.
- Ensure consistent and complete disclosure of stakeholder engagements conducted for the purpose of the report prepared, in case such actions have been undertaken.



Conclusion

The Assurance Provider's conclusion has been formed based on and is subject to the matters outlined in this Report. The evidence is sufficient and appropriate to provide a basis for the Assurance Provider's findings. The conclusion on applying the AA1000 Assurance Principles (2018) is presented below.

Inclusivity	The Reporting Organization has provided evidence of its inclusivity regarding its stakeholder relations, including understanding and representation of stakeholder interests in the Report.
Materiality	The Reporting Organization has described its material topics and the materiality assessment process. Based on the conducted engagement, the Assurance Provider believes the material topics accurately reflect the Reporting Organization's ESG impacts and disclosures. The disclosures presented in the Report have been organized to show performance on each material topic. However, the Report would benefit from a more straightforward representation of the connection between the Reporting Organization's targets and reported disclosures.
Responsiveness	The obtained evidence has been sufficient to conclude that the Reporting Organization is responsive to the issues raised by its stakeholder groups by collecting regular feedback via tailored communication channels and appropriate procedures to handle grievances, feedback, and other types of stakeholder input.
Impact	The Reporting Organization has provided evidence of the procedures and systems used to monitor and measure its impact on the environment and actions to ensure accountability for those impacts.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to the Assurance Provider's attention that causes it to believe that the Selected Information of the Report of Madinet Masr for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the standards, frameworks, and principles indicated in the 'Reporting Criteria' section above.

According to the terms of the Assurance Provider's engagement, this independent assurance statement on the Selected Information has been prepared for Madinet Masr concerning reporting to the Reporting Organization's stakeholders and for no other purpose or in any other context.

For and on behalf of Masader Environmental and Energy Services S.A.E.

Dr. Abdelhamid Beshara,



Founder and Chief Executive Officer

Masader, Environmental and Energy Services (S.A.E.)
Cairo, Month, Year



Abbreviations And Acronyms

BoD	Board of Directors
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
EGP	Egyptian Pounds
ECX	Egyptian Stock Exchange
ESG	Environmental, Social, and Governance
GHG	Greenhouse Gas
GRESB	Global Real Estate Sustainability Benchmark
GRI	Global Reporting Initiative

KPI	Key Performance Indicator
ISO	International Standardization Organization
MWh	Megawatt Hour
SAFE	Secure Assets for Fixed Earnings
SASB	Sustainability Accounting Standards Board
TCFD	Taskforce on Climate-Related Financial Disclosures
mtCO₂e	Metric Tons of Carbon Dioxide Equivalent
UNGC	United Nations Global Compact
YoY	Year-Over-Year



ESG Performance Data And Key Performance Indicators (KPIs)

2024 Environmental Performance Indicators

Scope 1, 2, 3, GHG Emissions (mtCO ₂ e)				
Business Unit	Scope 1 (mtCO ₂ e)	Scope 2 (mtCO ₂ e)	Scope 3 (mtCO ₂ e)	Total (mtCO ₂ e)
Sarai	188	2,306	149,806	152,300
Taj City	208	4,521	59,215	63,944
Headquarters	2	334	828	1,164
The Butterfly and Zahw ¹	-	-	18,227	18,227
Total	398	7,162	228,076	235,636

¹ Zahw and The butterfly projects are newly launched and activities are yet to commence. Accordingly, the only emissions source for these two projects is linked to the use of sold units (Scope 3: Category 11).

Scope 3 Breakdown by Category (mtCO₂e)

Scope 3 Category	Total Emissions
Category 1: Purchased Goods and Services	29,395
Category 2: Capital Goods	70
Category 3: Fuel- and Energy Related Activities (not included in scope 1 or scope 2)	1,739
Category 5: Waste Generated in Operations	698
Category 7: Employee Commuting	728
Category 11: Use of Sold Products	195,448
Total	228,076

Carbon Intensity (Scope1+2)

Metric	Unit	Value
Scope 1+2 Emissions per Revenue	mtCO ₂ e/Million EGP	0.92
	mtCO ₂ e/Million USD	41.89

Energy Consumption by Source

Business Unit	Diesel (MWh)	Electricity (MWh)
Sarai	36	5,028
Taj City	60	9,857
Headquarters	8	729
Total	104	15,614

Total Water Withdrawals by Business Unit

Business Unit	Water Withdrawals (m ³)
Sarai	364,690
Taj City	980,633
Headquarters	5,566
Total	1,350,889

Total Materials Consumption

Material Type	Total Weight (tons)
Steel	37,547
HDPE	143

Total Waste Generated

Business Unit	Type of Waste	Total Generated Amount (tons)
Headquarters	Non-Hazardous	11

2024 Social Performance Indicators

Madinet Masr Workforce Overview (No.)		
Breakdown by Gender	Total Employees	551
	Male	443
	Female	108
Full-Time and Part-Time	Full-Time	551
	Male	443
	Female	108
Full-Time and Part-Time	Part-Time	0
	Male	0
	Female	0

Madinet Masr Workforce Overview (No.)		
Employees with Determination	Total	5
	Male	5
	Female	0
Employees with Non-Guaranteed Hours	Total	0
	Male	0
	Female	0
Breakdown by Age	Under 30	106
	30-50	380
	Above 50	65

Madinet Masr Workforce Overview (No.)		
Workers Who Are Not Employees	Interns	25
	Consultants	8
	Medical Care	1

Madinet Masr Workforce Overview (No.)

Parental Leave	Employees who are entitled to maternity or parental leave	551
	Employees who took maternity/parental leave	5
	Employees who returned to work in the reporting year after maternity/parental leave ended	5
	Employees who returned to work after parental leave ended and were still employed 12 months after their return to work	5*

Employee Categories (No.)		
Blue Collar	Total	118
	Male	117
	Female	1
	Under 30	3
	30-50	93
	Above 50	22

Employee Categories (No.)		
Non-Management	Total	229
	Male	175
	Female	54
	Under 30	108
	30-50	122
	Above 50	17

Employee Categories (No.)		
Middle Management	Total	181
	Male	133
	Female	48
	Under 30	5
	30-50	158
	Above 50	18

* Returned in 2025.

Employee Categories (No.)		
Senior Management	Total	23
	Male	18
	Female	5
	Under 30	0
	30-50	14
	Above 50	9

New Hires and Turnover (No.)		
New Hires	Total	152
	Male	115
	Female	37
	Under 30	63
	30-50	89
	Above 50	0
	Employees with Determination	0

New Hires and Turnover (No.)		
Turnover (Leavers)	Total	78
	Voluntary	62
	For a Cause	16
	Male	58
	Female	20
	Under 30	20
	30-50	45
	Above 50	13

Training Hours			
	Total Hours	Average Hours per Employee	Number of Employees
Total	2,217	18.9	117
Breakdown by Gender			
Male	1,687	18.9	89
Female	530	18.9	28
Breakdown by Age			
Under 30	-	-	-
30-50	1,985	18.9	105
Above 50	232	19.3	12
Breakdown by Employee Category			
Non-Management	398	18.9	21
Middle Management	1,099	18.9	58
Senior Management	720	18.9	38

Performance and Career Development Reviews		
	Number of Employees	Percentage from Total
Total	497	90%
Breakdown by Gender		
Male	406	92%
Female	91	84%
Breakdown by Employee Category		
Blue Collars	118	100%
Non-Management	190	83%
Middle Management	166	92%
Senior Management	23	100%

2024 Occupational Health and Safety Indicators

Health and Safety Management System*	
Number of Construction Project Sites that were Operating during the Year	20
% of Sites Covered by HSE Management System	100%
Number of Hours of Health and Safety Training Sessions Delivered	2,604
Number of Health and Safety Sessions Delivered	12
Number of Fatalities	0
% of Employees that Madinet Masr's HSE Management System Covers	100%

2024 Governance Performance Indicators

Board Structure		
	Total Board Members	12
Gender	Male	9
	Female	3
Board Tenure	Board Average Tenure (Years)	10.13

* Direct Employees and Contractors

GRI Content Index

Statement of Use	Madinet Masr For Housing and Development has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	None

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021						
GRI 2: General Disclosures 2021	The Organization and Its Reporting Practices					
	2-1 Organizational details	About This Report				
	2-2 Entities included in the organization’s sustainability reporting	About This Report				
	2-3 Reporting period, frequency, and contact point	About This Report				
	2-4 Restatement of information	None				
	2-5 External assurance	Limited Assurance Letter				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	Activities and Workers					
	2-6 Activities, value chain, and other business relationships	Built on Heritage Madinet Masr's Original Path				
	2-7 Employees	Workforce Diversity And Inclusion Talent Acquisition and Development 2024 Social Performance Indicators				8.5, 10.3
	2-8 Workers who are not employees	2024 Social Performance Indicators				8.5
	Governance					
	2-9 Governance structure and composition	Governance, Ethics, And Transparency				5.5, 16.7
	2-10 Nomination and selection of the highest governance body	Governance, Ethics, And Transparency				5.5, 16.6, 16.7
	2-11 Chair of the highest governance body	Governance, Ethics, And Transparency				16.6
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance, Ethics, And Transparency				16.7
	2-13 Delegation of responsibility for managing impacts	Governance, Ethics, And Transparency				
	2-14 Role of the highest governance body in sustainability reporting	Governance, Ethics, And Transparency				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Governance, Ethics, And Transparency				16.6
	2-16 Communication of critical concerns	Governance, Ethics, And Transparency				
	2-17 Collective knowledge of the highest governance body	Governance, Ethics, And Transparency				
	2-18 Evaluation of the performance of the highest governance body	Governance, Ethics, And Transparency				
	2-19 Remuneration policies	Governance, Ethics, And Transparency				
	2-20 Process to determine remuneration	Governance, Ethics, And Transparency				16.7
	2-21 Annual total compensation ratio		a, b, c	Confidentiality Constraint	Madinet Masr considers this information confidential	
	Strategy, Policy, and Practices					
	2-22 Statement on sustainable development strategy	Madinet Masr's Original Path				
	2-23 Policy commitments	Key Messages Madinet Masr's Original Path				16.3
	2-24 Embedding policy commitments	Madinet Masr's Original Path Governance, Ethics, And Transparency				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Governance, Ethics, And Transparency				
	2-26 Mechanisms for seeking advice and raising concerns	Governance, Ethics, And Transparency				16.3
	2-27 Compliance with laws and regulations	Governance, Ethics, And Transparency				
	2-28 Membership associations	None				
	Strategy, Policy, and Practices					
	2-29 Approach to stakeholder engagement	Madinet Masr's Original Path				
	2-30 Collective bargaining agreements	Madinet Masr has no collective bargaining agreements. The company complies with Egyptian labor law and ensures fair treatment, open communication, and respect for employee rights.				8.8
GRI 3: Material Topics 2021						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment				
	3-2 List of material topics	Materiality Assessment				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Governance, Ethics, and Transparency						
GRI 3: Material Topics 2021	3-3 Management of material topic	Governance, Ethics, And Transparency				
GRI 205: Anti- Corruption 2016	205-1 Operations assessed for risks related to corruption	Governance, Ethics, And Transparency				16.5
	205-2 Communication and training about anti-corruption policies and procedures	Governance, Ethics, And Transparency				16.5
	205-3 Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption were reported during the reporting period.				16.5
GRI 206: Anti- Competitive Behavior 2016	206-1 Legal actions for anti- competitive behavior, antitrust, and monopoly practices	Governance, Ethics, And Transparency				16.3
Digital Transformation and Cybersecurity						
GRI 3: Material Topics 2021	3-3 Management of material topic	Diversified Growth Strategy				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints were recorded during the reporting period.				16.3, 16.10
Responsible Investment and Diversified Growth						
GRI 3: Material Topics 2021	3-3 Management of material topic	Impactful Community Relations Diversified Growth Strategy				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Diversified Growth Strategy				5.4, 9.1, 9.4, 11.2
	203-2 Significant indirect economic impacts	Diversified Growth Strategy				1.2, 1.4, 3.8, 8.2, 8.5
Innovation and Opportunities in Green Building						
GRI 3: Material Topics 2021	3-3 Management of material topic	Smart And Resource-Efficient Design Climate Action				
Responsible Supply Chain Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Responsible Supply Chain Management				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Supply Chain Management				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Supply Chain Management				
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain Management				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain Management				
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain Management				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Responsible Supply Chain Management				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Supply Chain Management				
Customer Experience						
GRI 3: Material Topics 2021	3-3 Management of material topic	Customer Experience Excellence				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Customer Experience Excellence				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance were recorded during the reporting period.				16.3
Talent Acquisition and Retention						
GRI 3: Material Topics 2021	3-3 Management of material topic	Talent Acquisition and Development				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent Acquisition and Development 2024 Social Performance Indicators				5.1, 8.5, 8.6, 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Well-Being				3.2, 5.4, 8.5
	401-3 Parental leave	2024 Social Performance Indicators				5.1, 5.4, 8.5

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Learning and Development						
GRI 3: Material Topics 2021	3-3 Management of material topic	Talent Acquisition and Development				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Acquisition and Development 2024 Social Performance Indicators				4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Acquisition and Development				8.2, 8.5
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Acquisition and Development				5.1, 8.5, 10.3
Employee Well-Being and Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topic	Employee Health and Safety				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Employee Health and Safety				3.3, 3.4, 3.9, 8.8, 16.1
	403-2 Hazard identification, risk assessment, and incident investigation	Employee Health and Safety				8.8
	403-3 Occupational health services	Employee Health and Safety				8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee Health and Safety				8.8, 16.7

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Employee Health and Safety 2024 Social Performance Indicators				8.8
	403-6 Promotion of worker health	Employee Health and Safety				3.3, 3.5, 3.7, 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health and Safety				8.8
	403-8 Workers covered by an occupational health and safety management system	Employee Health and Safety 2024 Social Performance Indicators				8.8
	403-9 Work-related injuries	Employee Health and Safety 2024 Social Performance Indicators				3.6, 3.9, 8.8, 16.1
	403-10 Work-related ill health	Employee Health and Safety 2024 Social Performance Indicators				3.3, 3.4, 3.9, 8.8, 16.1
Workforce Diversity and Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topic	Workforce Diversity And Inclusion				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance, Ethics, And Transparency 2024 Governance Indicators				5.1, 5.5, 8.5
	405-2 Ratio of basic salary and remuneration of women to men		a, b	Confidentiality Constraint	Madinet Masr considers this information confidential	5.1, 8.5, 10.3

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Inclusive and Impactful Community Relations						
GRI 3: Material Topics 2021	3-3 Management of material topic	Impactful Community Relations Community Investments				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Impactful Community Relations Community Investments				
	413-2 Operations with significant actual and potential negative impacts on local communities	Impactful Community Relations Community Investments				1.4, 2.3
Energy Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Compliance Smart And Resource-Efficient Design				7.2, 7.3, 8.4, 12.2, 13.1
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Compliance Smart And Resource-Efficient Design				7.2, 7.3, 8.4, 12.2, 13.1
	302-2 Energy consumption outside of the organization	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				7.2, 7.3, 8.4, 12.2, 13.1

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 302: Energy 2016	302-3 Energy intensity		a, b, c, d	Information unavailable/incomplete	Energy intensity metrics are currently being developed as part of our strengthened environmental data management framework.	7.3, 8.4, 12.2, 13.1
	302-4 Reduction of energy consumption	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				7.3, 8.4, 12.2, 13.1
	302-5 Reductions in energy requirements of products and services	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				7.3, 8.4, 12.2, 13.1
Water Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Compliance Smart And Resource-Efficient Design				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				6.3, 6.4, 6.A, 6.B, 12.4
	303-2 Management of water discharge-related impacts	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				6.3
	303-3 Water withdrawal	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				6.4

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 303: Water and Effluents 2018	303-4 Water discharge	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				6.3
	303-5 Water consumption	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				
Climate Action						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Compliance Climate Action				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Action 2024 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Action 2024 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-3 Other indirect (Scope 3) GHG emissions	Climate Action 2024 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-4 GHG emissions intensity	Climate Action 2024 Environmental Performance Indicators				13.1, 14.3, 15.2
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Climate Action 2024 Environmental Performance Indicators				13.1, 14.3, 15.2

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Biodiversity Preservation						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Compliance Biodiversity Conservation				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Conservation				
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity Conservation				
	304-3 Habitats protected or restored	Biodiversity Conservation				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	None				
Smart and Resource-Efficient Design						
GRI 3: Material Topics 2021	3-3 Management of material topic	Smart And Resource-Efficient Design				
Circularity and Waste Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Compliance Smart And Resource-Efficient Design				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 301: Materials 2016	301-2 Recycled input materials used	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				
	301-3 Reclaimed products and their packaging materials	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				3.9, 6.3, 6.6, 11.6, 12.4, 12.5
	306-2 Management of significant waste-related impacts	Smart And Resource-Efficient Design				3.9, 6.3, 8.4, 11.6, 12.4, 12.5
	306-3 Waste generated	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				3.9, 6.6, 11.6, 12.5, 12.4, 15.1
	306-4 Waste diverted from disposal	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				3.9, 11.6, 12.4, 12.5
	306-5 Waste directed to disposal	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators				3.9, 6.6, 11.6, 12.5, 12.4, 15.1

SASB Content Index

SASB Standard – Real Estate				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Energy Management				
Energy consumption data coverage as a percentage of total floor area, by property subsector.	Quantitative	Percentage (%) by Floor Area	IF-RE-130a.1	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector.	Quantitative	Gigajoules (GJ), Percentage (%)	IF-RE-130a.2	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector.	Quantitative	Percentage (%)	IF-RE-130a.3	Madinet Masr is preparing to conduct like-for-like assessments in the next reporting cycles.
Percentage of eligible portfolios that (1) have an energy rating and (2) are certified to ENERGY STAR, by property subsector.	Quantitative	Percentage (%) by Floor Area	IF-RE-130a.4	Data is not currently available.
Description of how building energy management considerations are integrated into property investment analysis and operational strategy.	Discussion and Analysis	n/a	IF-RE-130a.5	Environmental Compliance Smart And Resource-Efficient Design Climate Action

SASB Standard – Real Estate

Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Water Management				
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector.	Quantitative	Percentage (%) by Floor Area	IF-RE-140a.1	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators
(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector.	Quantitative	Thousand Cubic Meters (m3), Percentage (%)	IF-RE-140a.2	Smart And Resource-Efficient Design 2024 Environmental Performance Indicators
Like-for-like percentage change in water withdrawn for the portfolio area with data coverage, by property subsector.	Quantitative	Percentage (%)	IF-RE-140a.3	Madinet Masr is preparing to conduct like-for-like assessments in the next reporting cycles.
Description of water management risks and discussion of strategies and practices to mitigate those risks.	Discussion and Analysis	n/a	IF-RE-140a.4	Smart And Resource-Efficient Design Climate Action
Management of Tenant Sustainability Impacts				
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector.	Quantitative	Percentage (%) by Floor Area, Square Feet (ft2)	IF-RE-410a.1	Data is not currently available.
Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector.	Quantitative	Percentage (%) by Floor Area	IF-RE-410a.2	Data is not currently available.
Discussion of approach to measuring, incentivizing, and improving the sustainability impacts of tenants.	Discussion and Analysis	n/a	IF-RE-410a.3	Climate Action

SASB Standard – Real Estate

Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Climate Change Adaptation				
Area of properties located in 100-year flood zones, by property subsector.	Quantitative	Square Feet (ft ²)	IF-RE-450a.1	Data is not currently available.
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.	Discussion and Analysis	n/a	IF-RE-450a.2	Governance, Ethics, And Transparency
Activity Metric				
Number of assets, by property subsector.	Quantitative	Number	IF-RE-000.A	Built on Heritage Climate Action
Leasable floor area, by property subsector.	Quantitative	Square Feet (ft ²)	IF-RE-000.B	
Percentage of indirectly managed assets, by property subsector.	Quantitative	Percentage (%) by Floor Area	IF-RE-000.C	Madinet Masr is enhancing its data systems to capture detailed property subsector metrics.
Average occupancy rate, by property subsector.	Quantitative	Percentage (%)	IF-RE-000.D	

UNGC Content Index

Principle	Description	Report Section(s)
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Governance, Ethics, And Transparency
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Governance, Ethics, And Transparency
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	GRI 2-30
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor.	Governance, Ethics, And Transparency Responsible Supply Chain Management
Principle 5	Businesses should uphold the effective abolition of child labor.	Governance, Ethics, And Transparency Responsible Supply Chain Management
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Workforce Diversity And Inclusion Governance, Ethics, And Transparency
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Materiality Assessment Smart And Resource-Efficient Design Climate Action
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Smart And Resource-Efficient Design Climate Action
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption		
Principle 10	Businesses should work against corruption in all forms, including extortion and bribery.	Governance, Ethics, And Transparency

TCFD Content Index

TCFD Recommendation	Report Section(s) (or direct answer)
Governance	
a. Describe the Board's oversight of climate-related risks and opportunities.	Governance, Ethics, And Transparency
b. Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy	
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Materiality Assessment Climate Action
b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Governance, Ethics, And Transparency
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Climate Action Risk Management Madinet Masr has completed its 2024 organizational carbon footprint assessment and is developing a decarbonization action plan.

TCFD Recommendation	Report Section(s) (or direct answer)
Risk Management	
a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate Action
b. Describe the organization's processes for managing climate-related risks.	Governance, Ethics, And Transparency
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Madinet Masr is working towards advancing its risk assessment processes to incorporate climate-related risks and opportunities, aiming to strengthen its understanding of exposure and enhance strategies for mitigation.
Metrics and Targets	
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Climate Action
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2024 Environmental Performance Indicators
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2024 Carbon Footprint Report

GRESB Alignment Index

Component	Aspect	Aspect Indicator	Response
Entity and Reporting Characteristics	Entity Characteristics	EC2: Nature of ownership	About This Report
		EC3: Entity commencement date	Built on Heritage
		EC4: Reporting year	Built on Heritage
	Reporting Characteristics	RC1: Reporting currency	
		RC2: Economic Size (GAV) in millions	
		RC3: Floor area metrics	
		RC4: Property type and geography	
		RC5: Nature of entity's business	
Management	Leadership	LE1: ESG leadership commitments	Key Messages
		LE2: ESG objectives	Madinet Masr's Original Path
		LE3: Individual responsible for ESG, climate-related, and/or human capital objectives	Governance, Ethics, And Transparency
		LE4: ESG taskforce/committee	
		LE5: ESG, climate-related, and/or human capital senior decision maker	
		LE6: Personnel ESG performance targets	

Component	Aspect	Aspect Indicator	Response
Management	Policies	P01: Policy on environmental issues	Governance, Ethics, And Transparency
		P02: Policy on social issues	
		P03: Policy on governance issues	
	Reporting	RP1: ESG reporting	Governance, Ethics, And Transparency
		RP2.1: Incident monitoring	
		RP2.2: ESG incident occurrences	
	Risk Management	RM1: Environmental Management System (EMS)	Environmental Compliance
		RM2: Process to implement governance policies	Governance, Ethics, And Transparency
		RM3.1: Social risk assessments	
		RM3.2: Governance risk assessments	
		RM4.1: ESG due diligence for new acquisitions	
		RM4.2: Embodied carbon in acquisitions	
		RM5: Climate resilience	
		RM6.1: Transition risk identification	
		RM6.2: Transition risk impact assessment	
		RM6.3: Physical risk identification	
		RM6.4: Physical risk impact assessment	
		RM7: Biodiversity and nature-related strategy	Biodiversity Conservation

Component	Aspect	Aspect Indicator	Response
Management	Stakeholder Engagement	SE1: Employee training	Talent Acquisition And Development
		SE2.1: Employee satisfaction survey	Employee Health And Safety
		SE2.2: Employee engagement program	
		SE3.1: Employee health and well-being program	
		SE3.2: Employee health and well-being measures	
		SE4: Employee safety indicators	
		SE5: Human capital	Workforce Diversity And Inclusion
		SE6: Supply chain engagement program	Responsible Supply Chain Management
		SE7.1: Monitoring property/asset managers	
		SE7.2: Monitoring external suppliers/service providers	Governance, Ethics, And Transparency
		SE8: Stakeholder grievance process	
Performance	Reporting Characteristics	RI: The entity's standing investment portfolio during the reporting year	Climate Action
	Risk Assessment	RA1: Risk assessments performed on the standing investments portfolio	Environmental Compliance Governance, Ethics, And Transparency
		RA2: Technical building assessments	Smart and Resource Efficient Design
		RA3: Energy efficiency measures	
		RA4: Water efficiency measures	
		RA5: Waste management measures	

Component	Aspect	Aspect Indicator	Response
Performance	Targets	T1.1: Portfolio improvement targets	Madinet Masr is working towards setting measurable targets to guide its decarbonization efforts and support climate action.
		T1.2: Net-Zero targets	
	Tenants and Community	TC1: Tenant engagement program	Impactful Community Relations Customer Experience Excellence
		TC2.1: Tenant satisfaction survey	
		TC2.2: Program to improve tenant satisfaction	
		TC3: Fit-out and refurbishment program for tenants on ESG	
		TC4: ESG-specific requirements in lease contracts (green leases)	
		TC5.1: Tenant health and well-being program	
		TC5.2: Tenant health and well-being measures	
		TC6.1: Community engagement program	
	Energy	Asset Characteristics	Smart and Resource Efficient Design Climate Action 2024 Environmental Performance Indicators 2024 Carbon Footprint Report
	GHG		
	Water		
	Waste		
	Data Monitoring and Review	MR1: External review of energy data	Limited Assurance Letter
		MR2: External review of GHG data	
		MR3: External review of water data	
		MR4: External review of waste data	

Component	Aspect	Aspect Indicator	Response
Performance	Building Certifications	Building Certifications and Energy Ratings	None
Development	Reporting Characteristics	DR1: Composition of the entity's development projects portfolio during the reporting year	Climate Action 2024 Carbon Footprint Report
	ESG Requirements	DRE1: ESG strategy during development	Our Original Path
		DRE2: Site selection requirements	Environmental Compliance
		DRE3: Site design and construction requirements	Biodiversity Conservation
	Materials	DMA1: Materials selection requirements	Smart and Resource Efficient Design
		DMA2: Embodied carbon measurement and disclosure	None
	Building Certification	DBC1.1: Green building standard requirements	None
		DBC1.2: Green building certifications	
	Energy Consumptions	DEN1: Energy efficiency requirements	Smart and Resource Efficient Design
		DEN2.1: On-site renewable energy and low-carbon technologies	
		DEN2.2: Net zero carbon design and standards	Madinet Masr is working towards setting measurable targets to guide its decarbonization efforts and support climate action
	Water Conservation	DWT1: Water conservation strategy	Smart and Resource Efficient Design
	Waste Management	DWS1: Waste management strategy	

Component	Aspect	Aspect Indicator	Response
Development	Stakeholder Engagement	DSE1: Health and well-being	Employee Health And Safety
		DSE2.1: On-site safety	
		DSE2.2: Safety metrics	
		DSE3.1: Contractor ESG requirements	Responsible Supply chain Management
		DSE3.2: Contractor monitoring methods	
		DSE4: Community engagement program	Impactful Community Relations Community Investments
		DSE5.1: Community impact assessment	
		DSE5.2: Community impact monitoring	
	Targets	Embodied carbon targets	Madinet Masr is working towards setting measurable targets to guide its decarbonization efforts and support climate action

* This table is provided to illustrate Madinet Masr's current alignment with selected GRESB Real Estate Assessment indicators. The Company has not formally submitted a GRESB response for 2024, but is working toward future participation.