




Growth
in Perspective,
From Milestones to
Meaningful Impact.










Sustainability Report 2025

مدينة مصر
Madinet Masr
تأسست ١٩٥٩

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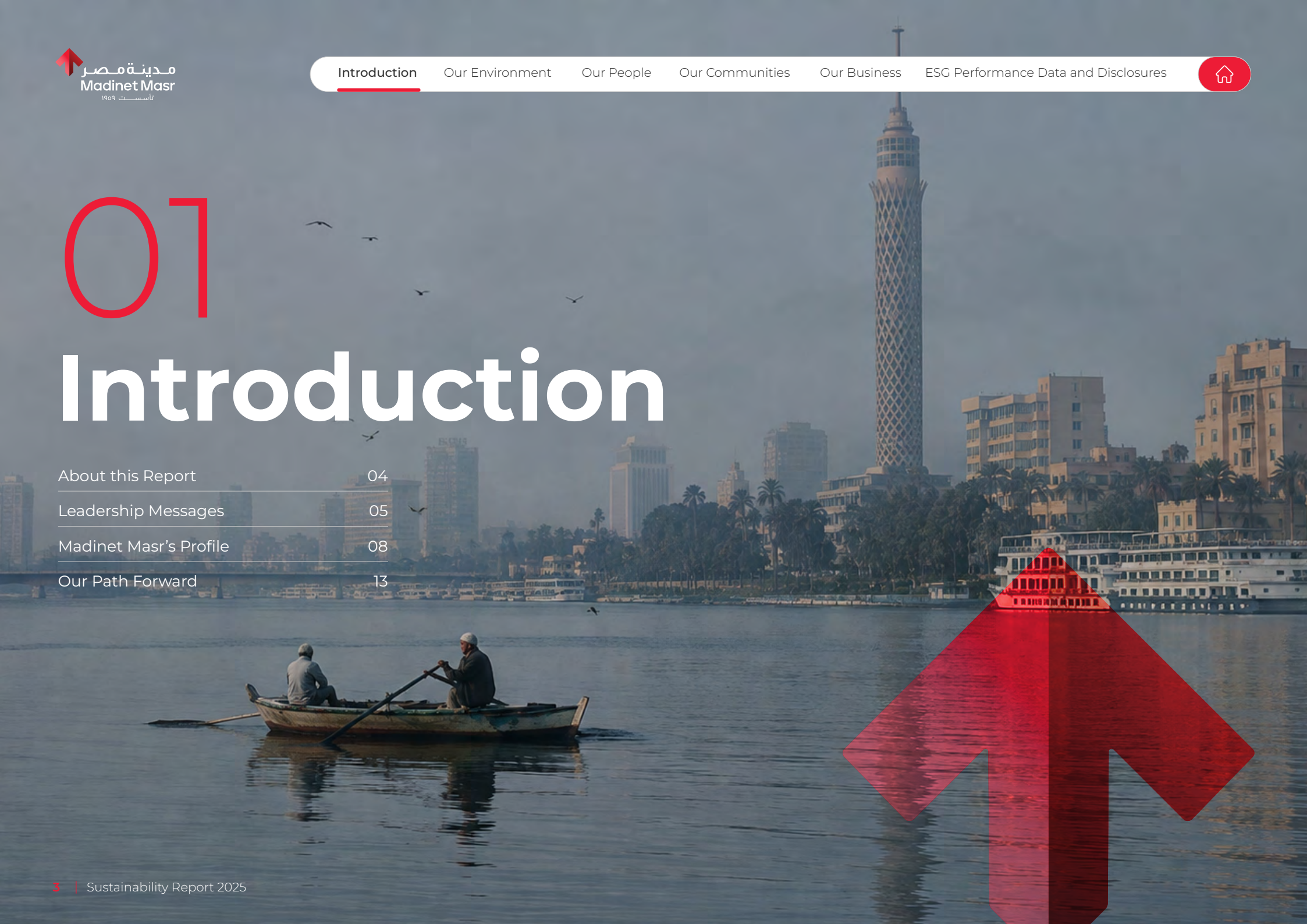

About this Report



Madinet Masr's Sustainability Report 2025 presents environmental, social, and governance (ESG) performance and progress throughout the year. The report highlights the milestones, initiatives, and partnerships that demonstrate how sustainability is integrated across the business, supporting responsible growth, resilient communities, and long-term value creation.

Scope and Reporting Period

This report presents Madinet Masr's ESG performance for the period from 1 January to 31 December 2025. It covers Madinet Masr's operations, including its corporate headquarters and development projects, providing a comprehensive overview of its sustainability performance throughout the reporting period.

Unless otherwise stated, all environmental data and key performance indicators (KPIs) presented in this report relate to Madinet Masr's headquarters. Where relevant, information beyond the reporting period has been included to provide additional context, reflect significant developments, or demonstrate progress. Any limitations, estimates, or exclusions are clearly identified throughout the report to ensure transparency.

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 v3 (2020) standard. For further details, please refer to the **Limited Assurance Statement** included in this report.

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Leadership Messages

Chairman's Perspective

Dear Stakeholders,

For more than six decades, Madinet Masr has evolved alongside Egypt, creating communities that reflect changing aspirations while remaining grounded in a clear sense of purpose. Today, our responsibility extends to creating lasting value for customers, shareholders, employees, and the communities we serve.

During 2025, we continued to strengthen this foundation through disciplined growth, sound governance, and responsible decision-making. Alongside record financial and operational performance, we took important steps to prepare the business for the future, including the establishment of Cities of the World, marking the beginning of our regional expansion journey.

This year also marked an important milestone in strengthening how we approach sustainability. By adopting a double materiality approach, we further integrated environmental, social, and governance considerations into strategic decision-making, reinforcing our belief that long-term business success and sustainable development go hand in hand.

Looking ahead, our **GROWTH** values will continue to guide how we lead, collaborate, and create meaningful impact. They represent the culture we are building and the future we aspire to shape.

On behalf of the Board, I thank our employees, customers, shareholders, and partners for their continued trust and support.



Hazem Barakat
Chairman

Leadership Messages

CEO's Perspective

Dear Stakeholders,

2025 was a year of strong execution across every aspect of our business. We delivered record financial results, achieving EGP 52.6 billion in gross contracted sales, EGP 11.7 billion in revenue, and EGP 3.6 billion in net profit, while delivering 1,941 homes across our flagship developments.

These achievements were driven by a continued focus on operational excellence and customer experience. We enhanced digital services, improved warranty response times, increased customer satisfaction, and continued developing innovative solutions such as SAFE™, to meet evolving customer needs.

We also continued embedding sustainability into the way we operate. From tracking our greenhouse gas emissions baseline and expanding renewable energy initiatives to advancing resource efficiency and heritage regeneration, our actions reflect our commitment to creating communities that are resilient, inclusive, and built for the future.

None of this would have been possible without the dedication of our people. Their commitment, expertise, and shared purpose continue to drive Madinet Masr forward, and I thank them for another exceptional year.



Abdallah Sallam
President & CEO

Leadership Messages

VP of Corporate Relations' Perspective

Dear Shareholders and Investors,

Madinet Masr continued to deliver strong, sustainable performance throughout 2025, supported by disciplined execution, operational resilience, and a clear long-term strategy. Record financial results, accelerated project deliveries, and continued investment in innovation demonstrate the strength of our business model and our ability to create lasting value.

During the year, we strengthened our reporting by adopting a double materiality approach, providing a more comprehensive view of the sustainability matters that influence both stakeholder outcomes and long-term financial performance.

We also continued enhancing governance, digital capabilities, and supply chain oversight while maintaining transparent engagement with the investment community. In parallel, we expanded our contribution to community development and cultural preservation through initiatives focused on reviving heritage and supporting the restoration of Buyut Al Khalifa. These efforts support informed decision-making, strengthen resilience, reinforce confidence in Madinet Masr's long-term growth strategy, and contribute to sustainable value creation for both society and shareholders.

We appreciate the continued trust of our shareholders and remain committed to maintaining open communication as we continue building sustainable value together.



Dena Habib
Vice President
Corporate Relations

Madinet Masr's Profile

Since its establishment in 1959, Madinet Masr has played a defining role in shaping Egypt's urban landscape, transforming ambitious visions into integrated communities that continue to evolve with the changing needs of people and cities. Over the past 66 years, the Company has grown from pioneering the development of Nasr City, one of Cairo's largest urban districts, into one of Egypt's leading real estate developers. Throughout its journey, Madinet Masr has contributed to the development of iconic landmarks and essential urban infrastructure, including government buildings, residential communities, commercial destinations, educational and sports facilities, the Unknown Soldier Memorial, and Cairo Stadium, building a legacy founded on innovation, quality, and sustainable urban development.

Today, Madinet Masr continues to build on this legacy through a diversified portfolio of 29 projects, a total land bank of 12.8 million m², and 27,116 units sold, reflecting both the scale of its operations and the continued confidence of its customers. Integrated developments such as Taj City, Sarai and the Butterfly remain central to the Company's vision, combining thoughtfully planned neighborhoods, mixed-use destinations, and expansive green and open spaces that promote connectivity, wellbeing, and vibrant community life. Building on this approach, Madinet Masr has continued to expand beyond Greater Cairo through developments including Zahw in West Assiut and Talala in New Heliopolis, extending its integrated community model to new markets while responding to the evolving aspirations of residents across Egypt.



TAJ CITY

SARAI

THE BUTTERFLY

زهو

TALALA

66
Years of Operation

29
Projects

27,116
Units Sold

12.8 Mn
Total Landbank

Madinet Masr's Mission and Vision

Mission

To become the leading real estate developer in Egypt by building sustainable communities that foster growth and create meaningful living experiences for all generations.

Vision

To be the brand of choice for customers by ensuring sustainability, flexibility, and quality in every step we take.



Innovation in Action

Innovation is embedded across Madinet Masr's business, shaping how communities are planned, how customers engage with the Company, and how value is delivered. Through Madinet Masr Innovation Labs, the Company continues to introduce pioneering solutions that reshape the customer and investment experience. These include SAFE™ (Secure Assets for Fixed Earnings), a fixed-income real estate investment model; Touba, an innovative payment solution designed to expand access to property investment; and THEQA, a modern alternative to the traditional maintenance deposit. Complementing these innovations, Madinet Masr Finishing Solutions provides residents with premium turnkey finishing services through curated Tones packages, delivering a seamless journey from property ownership to move-in readiness.

SAFE

Secure Assets for Fixed Earnings is the new investment model in the Egyptian market.

Touba

The innovative payment solution that revolutionizes real estate investment in Egypt.

THEQA

THEQA replaces the traditional maintenance deposit.

As Madinet Masr continues to grow, it remains committed to developing integrated destinations that generate lasting value for customers, communities, investors, and the wider economy. Guided by innovation, sustainability, and a people-centric approach to urban development, the Company continues to create connected communities that enhance quality of life while shaping the future of modern living in Egypt.

2025
Operational and Business Highlights

Throughout 2025, Madinet Masr continued to strengthen its position as one of Egypt's leading urban community developers, delivering another year of strong operational and financial performance.

Driven by sustained demand across its flagship developments and disciplined project execution, gross contracted sales reached EGP 52.6 billion (+11% YoY), with 4,462 units sold, while revenue increased to EGP 11.7 billion (+38% YoY) and net profit grew to EGP 3.6 billion (+24% YoY), reflecting the resilience of the business and its continued ability to create long-term value.

Operationally, Madinet Masr significantly accelerated project delivery, completing 1,941 unit handovers across its flagship developments, representing a more than threefold increase compared to 2024. Throughout the year, Madinet Masr continued advancing integrated destinations that combine residential, commercial, retail, wellness, and lifestyle offerings, while enhancing the customer journey through ongoing improvements in service delivery, operational efficiency, and customer engagement.

These achievements stem from Madinet Masr's long-term vision of creating connected, future-ready communities that respond to evolving market needs while delivering sustainable value for customers, investors, and communities.

EGP 3.6 Bn
Net Profit
(+24% YoY)

EGP 52.6 Bn
Gross Contracted Sales
(+11% YoY)

EGP 11.7 Bn
Revenue
(+38% YoY)

4,462
Units Sold

1,941
Units Delivered in Flagship Developments
(+200% YoY)

Regional Expansion

Madinet Masr initiated the establishment of **Cities of the World,** a wholly owned subsidiary based in Dubai, UAE, marking a significant milestone in its regional growth strategy. The new entity will oversee Madinet Masr's developments outside Egypt, supporting the Company's ambition to expand into regional and international markets while leveraging more than six decades of expertise in creating integrated communities.

For more information about Madinet Masr, please visit our

WEBSITE



2025 Awards and Recognitions



Forbes Awards 2025

AWARDED BY

Forbes Middle East

Madinet Masr's continued growth, market leadership, and long-term value creation were recognized on both the corporate and executive levels in 2025. The Company was ranked 33rd on the Forbes Middle East list of Egypt's Top 50 Listed Companies, reflecting its strong financial performance, operational resilience, and sustained contribution to the Egyptian economy.

This recognition highlights Madinet Masr's position as one of the country's leading publicly listed companies and underscores the strength of its business strategy and development portfolio.

Further reinforcing this achievement, Eng. Abdallah Sallam, President and Chief Executive Officer of Madinet Masr, was named among Forbes Middle East's Most Impactful Real Estate Leaders 2025. The recognition acknowledges his leadership in driving the Company's growth, advancing innovation across its operations, and delivering projects that contribute to the evolution of Egypt's real estate sector.

Together, these recognitions reflect Madinet Masr's commitment to excellence, responsible growth, and creating lasting value for its shareholders, customers, and communities.



Amwal Al Ghad Sustainability Award 2025

AWARDED BY

Amwal Al Ghad

Recognized for Madinet Masr's sustainable social impact initiatives and its Cultivating Communities strategy pillar, highlighting projects including Buyut Al-Khalifa, heritage preservation, community development, and social responsibility initiatives.



Mixed-Use Project Excellence Award

RECIPIENT

Taj City

Recognized for excellence in developing an integrated mixed-use destination that combines residential, commercial, and lifestyle experiences.

CSR Initiative of the Year – Heritage Preservation

RECIPIENT

Buyut Al-Khalifa Project

Recognized for Madinet Masr's contribution to preserving Egypt's cultural heritage through the restoration and revitalization of Historic Cairo's Al-Khalifa district.

Our Path Forward

Madinet Masr's long-term success is built on a clear direction that brings together business growth, sustainability, and responsible governance. As the business evolves, the Company continues to integrate environmental, social, and governance considerations into decision-making while engaging with stakeholders to understand evolving expectations, strengthen resilience, and create lasting value.

Together, Madinet Masr's business strategy, sustainability priorities, and material topics provide a shared framework for guiding decisions, measuring progress, and creating value for customers, employees, communities, investors, and the environment.

Our Strategic Direction

Madinet Masr's strategic direction reflects its ambition to create sustainable communities that enhance quality of life while supporting long-term business growth. Guided by its mission, vision, and the **GROWTH philosophy,** the Company continues to strengthen its market position through customer-centric innovation, operational excellence, responsible expansion, and a commitment to creating lasting value for all stakeholders.



Giving

Creating positive impact by supporting communities, empowering people, and contributing to shared prosperity.

Resilience

Building the agility and adaptability needed to navigate change while creating lasting value.

Ownership

Taking responsibility for decisions, actions, and the long-term impact of the Company's developments.

WOW

Pursuing excellence by creating exceptional experiences that exceed expectations.

Trust

Building lasting relationships through integrity, transparency, and accountability.

Humbleness

Remaining open to learning, collaboration, and continuous improvement while staying true to the Company's purpose.



Sustainability Strategy

Across the development lifecycle, from land acquisition and planning to construction, customer experience, community development, and governance, sustainability considerations are embedded into decision-making to strengthen resilience, manage impacts, and support long-term business success.

Aligned with Egypt Vision 2030 and the United Nations Sustainable Development Goals (SDGs), Madinet Masr's sustainability strategy provides a structured framework for addressing the environmental, social, and governance priorities that matter most to the business and its stakeholders. Guided by **four strategic pillars,** the strategy enables Madinet Masr to create positive impact while supporting responsible growth and sustainable urban development.

Cultivating Communities

Creating inclusive communities by strengthening customer relationships, investing in community development, supporting employee volunteering, and contributing to long-term social well-being.

Building for Tomorrow

Embedding environmental stewardship into planning, design, construction, and operations through climate action, resource efficiency, responsible construction, and resilient development.



Reviving Heritage

Preserving Egypt's cultural identity through heritage conservation, urban regeneration, and initiatives that create lasting social, cultural, and economic value.

Transparency

Strengthening governance, ethical business practices, transparent reporting, stakeholder engagement, and accountability.



2025 Materiality Assessment

In 2025, Madinet Masr refreshed its materiality assessment using a double materiality approach that combines impact materiality, in line with GRI 3: Material Topics 2021, and financial materiality, in line with IFRS S1 and IFRS S2. This approach **provides a more comprehensive understanding of the sustainability matters that are most significant to Madinet Masr by considering both the Company's impacts on the economy, environment, and people, and the sustainability-related risks and opportunities that may influence long-term business performance and value creation.**

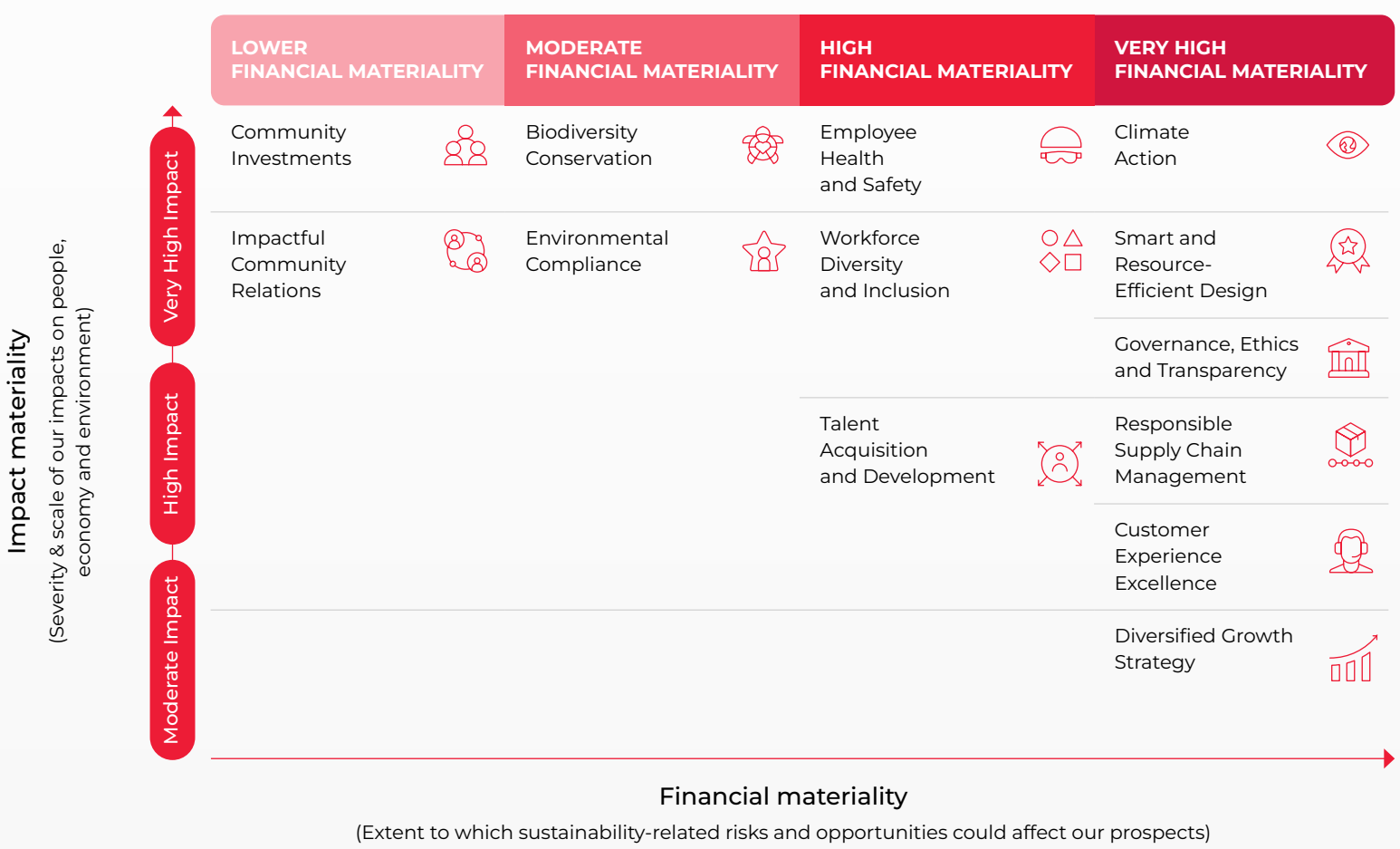
Building on the materiality baseline established in 2023 and refined in 2024, the assessment was informed by stakeholder engagement, internal workshops, sustainability performance data, enterprise risk reviews, operational priorities, and strategic growth plans. Material topics were evaluated through both impact and financial perspectives and validated through cross-functional management review to ensure alignment with Madinet Masr's governance processes, sustainability priorities, and long-term business strategy.

FY 2025 Double Materiality Matrix

The matrix maps Madinet Masr's material topics according to their significance under two lenses: impact materiality (the severity and scale of our impacts on the economy, environment and people) and financial materiality (the extent to which sustainability-related risks and opportunities could affect the Company's prospects over the short, medium and long term).

Impact materiality
Our impact on people, economy and environment

Financial materiality
Potential financial effects on our business



About the Matrix

The double materiality approach ensures we consider both the impact our business has on the world around us and the sustainability-related risks and opportunities that could affect our ability to create value.

Impact Materiality

How significant our actual and potential impacts are on people, communities, the environment and the economy.

Financial materiality

How significant sustainability-related risks and opportunities are to Madinet Masr's financial performance, enterprise value and access to finance.

KEY TAKEAWAYS

- Climate Action is the most material topic across both lenses.
- Smart & Resource-Efficient Design, Governance, Ethics & Transparency, Responsible Supply Chain Management and Customer Experience Excellence are highly material both in terms of impact and financial effects.
- Employee Health & Safety is elevated due to operational growth and contractor exposure.
- Community Investments remains a top impact topic, reflecting our commitment to creating positive and lasting societal value.

2025 Assessment Conclusion

The assessment reconfirms our core material topics from FY2024 and introduces three key shifts:

01

Customer Experience Excellence

Is more explicitly financially material.

02

Employee Health & Safety

Is elevated.

03

Community Investments

Are retained for their high impact significance.

This double materiality approach ensures a balanced view of what matters most to our stakeholders and the long-term resilience and success of our business.



Material Topics Through a Double Materiality Approach

Material Topic	Impact Perspective	Business Perspective
Climate Action	Managing greenhouse gas emissions and strengthening climate resilience to reduce environmental impacts and support resilient communities.	Managing climate-related risks, resource costs, regulatory expectations, and long-term asset resilience.
Smart and Resource-Efficient Design	Optimizing the use of energy, water, materials, and waste throughout the development lifecycle while enhancing environmental performance.	Improving operational efficiency, enhancing customer value, supporting green building ambitions, and strengthening long-term asset performance.
Environmental Compliance	Preventing environmental harm through responsible compliance, monitoring, and environmental management practices.	Reducing regulatory, legal, operational, and reputational risks that may affect project delivery and business performance.
Biodiversity Conservation	Protecting and enhancing natural ecosystems, green spaces, and biodiversity within and around developments.	Supporting responsible development, strengthening stakeholder confidence, and enhancing the long-term attractiveness and resilience of developments.
Workforce Diversity and Inclusion	Promoting equal opportunity, diversity, inclusion, and a workplace where employees can thrive.	Strengthening talent attraction, innovation, employee engagement, and organizational performance.
Talent Acquisition and Development	Building employee capabilities and supporting long-term professional growth and employability.	Developing the skills and leadership capabilities needed to execute strategy, improve productivity, and sustain future growth.
Employee Health and Safety	Protecting the health, safety, and well-being of employees, contractors, and visitors across all operations.	Supporting operational continuity, reducing workplace risks, and strengthening workforce resilience and performance.



Material Topic	Impact Perspective	Business Perspective
Customer Experience Excellence	Delivering reliable, transparent, and responsive customer experiences throughout the development lifecycle.	Strengthening customer satisfaction, reputation, retention, and long-term business value.
Impactful Community Relations	Building trusted relationships with communities through meaningful engagement, dialogue, and shared value creation.	Supporting Madinet Masr's social licence to operate, stakeholder trust, and long-term development success.
Community Investments	Creating positive social outcomes through targeted investments, partnerships, and community development initiatives.	Strengthening reputation, stakeholder confidence, and long-term social value that supports sustainable growth.
Governance, Ethics and Transparency	Promoting ethical conduct, accountability, transparency, and responsible decision-making across the business.	Strengthening investor confidence, effective risk management, regulatory compliance, and long-term business resilience.
Responsible Supply Chain Management	Encouraging responsible environmental, social, and ethical practices throughout the value chain.	Improving supplier performance, project delivery, procurement efficiency, and operational resilience.
Diversified Growth Strategy	Supporting sustainable urban development through responsible expansion, innovation, and evolving business models.	Creating new growth opportunities, strengthening business resilience, and enhancing long-term value creation.

The assessment reaffirmed the continued importance of Madinet Masr's environmental, social, and governance priorities while providing greater insight into the financial implications of sustainability-related risks and opportunities. Climate Action, Smart and Resource-Efficient Design, Governance, Ethics and Transparency, Responsible Supply Chain Management, and Customer Experience Excellence emerged as the topics with the greatest significance across both the impact and financial materiality perspectives.

2025 Sustainability Highlights

Our Environment

25,814 MWh
Total Energy Consumption

1,495,096 m^3
Total Water Consumption

322,941 $mtCO_2e$
Total scope 1+2+3 emissions

0.89 $mtCO_2e$/ Million EGP revenue
Emissions intensity (scope 1+2)

Our Business

18%
Independent board members

18%
Female board members

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

99.5%
Of total procurement budget spent on local suppliers and contractors

100%
Of newly shortlisted contractors underwent post-qualification reviews and site inspections prior to contract award

Our People

25%
Females across the workforce (including 35% of middle management)

94%
Of total employees received annual performance and career development reviews

26%
Of workforce below age 30

3,415
Total training hours provided to employees

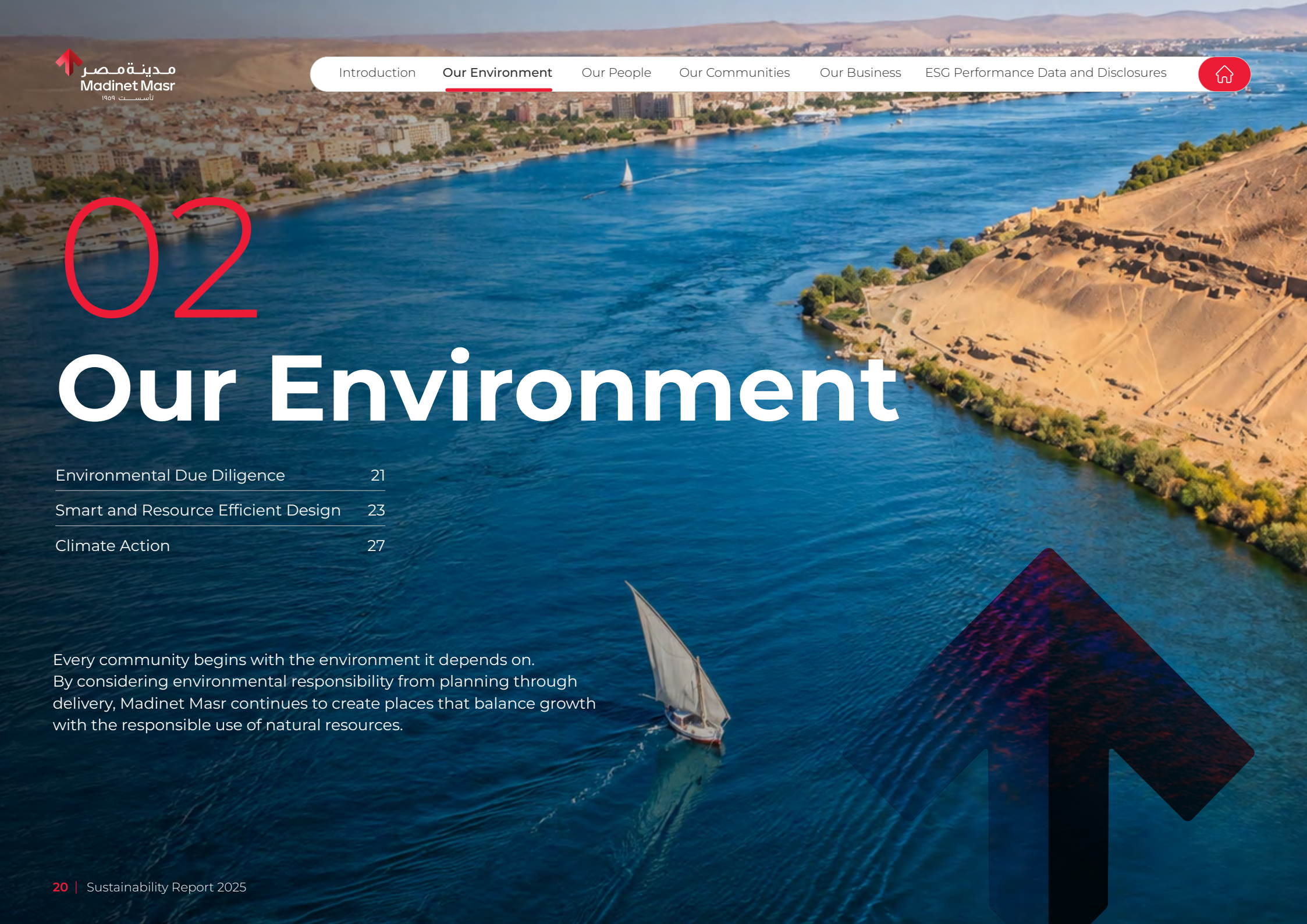
Our Communities

10,000
Ramadan food boxes distributed to families in need in partnership with the Egyptian Food Bank

36,000
Freshly prepared daily meals served during Ramadan in partnership with Al Joud Foundation

1,941
Unit handovers completed

75%
Average client satisfaction score



02

Our Environment

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Every community begins with the environment it depends on. By considering environmental responsibility from planning through delivery, Madinet Masr continues to create places that balance growth with the responsible use of natural resources.

Environmental Due Diligence

Responsible from the Ground Up.



Our Perspective

Environmental responsibility begins with responsible planning and environmental stewardship. As one of Egypt's leading urban community developers, Madinet Masr integrates environmental considerations throughout the lifecycle of its developments, from early planning and design stages to construction and operations. By incorporating environmental compliance requirements, biodiversity considerations, and resource efficiency principles into project planning and development processes, the Company seeks to manage environmental risks, safeguard natural resources, and support resilient communities. Adhering to applicable environmental laws, regulations, and permitting requirements, while considering the protection of biodiversity and natural ecosystems, enables Madinet Masr to deliver responsible developments that create long-term value for customers, investors, employees, and surrounding communities.

Compliance Approach

Madinet Masr is committed to complying with all applicable environmental laws, regulations, and permitting requirements across its operations. Environmental requirements are considered during project planning and design phases, ensuring that applicable regulatory requirements and sustainability considerations are reflected in project briefs, development strategies, and execution plans. Environmental compliance is also supported through regular internal audits and independent third-party reviews that help monitor performance, strengthen accountability, and identify opportunities for continual improvement. This approach is further reinforced by an Environmental Management Policy aligned with the principles of ISO 14001, providing a structured framework for identifying, managing, and mitigating environmental risks.

Environmental considerations are also integrated into Madinet Masr's ISO 9001-certified Quality Management System, embedding environmental requirements within broader quality management processes through documented procedures, employee awareness, and ongoing performance monitoring.

Enhancing Natural Environments

Beyond minimizing impacts, Madinet Masr aims to strengthen the environmental quality of its developments by expanding vegetation, incorporating nature-based landscape solutions, and creating green spaces that contribute to healthier ecosystems. These measures support climate resilience, enhance environmental quality, and create more livable communities for residents and surrounding stakeholders.

Biodiversity by Design

Madinet Masr integrates biodiversity considerations into the planning and design of its developments to minimize impacts on natural habitats while enhancing the environmental quality of its communities. Through thoughtful site planning, preservation of natural topography where feasible, green infrastructure, native and climate-appropriate landscaping, and nature-based design solutions, Madinet Masr seeks to preserve ecological value, strengthen ecosystem resilience, and create healthier environments that support long-term sustainable urban development.

Environmental and Social Management Systems

Madinet Masr has established Environmental and Social Management Systems (ESMS) for key developments, including Taj City and Sarai, to provide a structured approach for identifying, managing, and monitoring environmental and social risks throughout the project lifecycle. The systems include environmental and social management policies, environmental registers, stakeholder engagement plans, grievance mechanisms, and dedicated management programs to address identified risks. These frameworks also support structured management of project-specific risks, including environmental impacts, community concerns, occupational health and safety considerations, security-related risks, and operational controls.



Environmental Impact Assessment and Stakeholder Engagement

In 2025, Madinet Masr held a public consultation session for Taj City as part of the Environmental Impact Assessment (EIA), bringing together local residents, community representatives, civil society organizations, and other stakeholders to present the findings of the Environmental and Social Impact Assessment (ESIA) and gather feedback on the project's environmental and social impacts.

Feedback from the consultation session was incorporated into the final EIA report, strengthening environmental and social management measures and supporting compliance with regulatory requirements and industry best practices.

Through ongoing stakeholder engagement, Madinet Masr continues to promote transparency, inform decision-making, and develop communities that respond to stakeholder needs and expectations.

Smart and Resource Efficient Design

Designing Smarter, Using Less and Living Better.



Our Perspective

Design decisions shape the long-term environmental, operational, and social performance of every development. For Madinet Masr, integrating smart and resource-efficient design principles from the earliest stages of project planning enables the Company to optimize energy and water performance, enhance resource efficiency, and improve the quality and resilience of its communities. Sustainability considerations are embedded within design standards, technical assessments, and project development processes to ensure that efficiency and innovation remain integral to every project.
By continuously advancing sustainable design practices, Madinet Masr delivers developments that create long-term value for customers, investors, business partners, and the wider communities they serve.

Through integrated master planning, mixed-use development principles, and sustainable urban design approaches, Madinet Masr seeks to create connected, efficient, and resilient communities that support quality of life while reducing environmental impacts throughout the development lifecycle.

Smart Utility and Infrastructure Management

Madinet Masr has begun preparing smart utility management systems across its developments to enhance operational efficiency and strengthen monitoring capabilities. These efforts include the coordination of smart electricity metering systems and the implementation of digital operational tracking processes, enabling more effective oversight of utility consumption and day-to-day operations.

The Company is also advancing the integration of smart site-management solutions to support the efficient management of its assets and improve operational visibility. By incorporating digital technologies into its infrastructure, Madinet Masr aims to optimize resource management, enhance operational performance, and support the development of smarter and more resilient communities.

Green Office Transformation

Madinet Masr continues to advance its vision of creating a “Green Office” environment by integrating sustainability considerations into the design and operation of its corporate facilities. The Company is prioritizing the adoption of renewable energy technologies and automated energy management solutions as key benchmarks for future workplace development.

As part of this transformation, Madinet Masr is incorporating solar photovoltaic (PV) systems and smart building technologies, including sensor-based controls, to improve energy efficiency and optimize resource consumption across its facilities.
These measures support the Madinet Masr’s efforts to reduce reliance on conventional energy sources while enhancing the operational performance of its assets.

Energy Management

Madinet Masr adopts a structured approach to energy management, supported by the regular monitoring and assessment of energy consumption across its owned and operated assets. Through continuous tracking, the Company seeks to better understand consumption patterns, identify opportunities to improve efficiency, and strengthen energy performance across its portfolio.

In 2025, Madinet Masr consumed a total of 25,814 MWh of energy, primarily from purchased electricity (98.9%), with diesel for backup generators and petrol for company-owned vehicles accounting for the remainder. Energy consumption was concentrated in the company's residential developments, with Taj City accounting for 70% of total consumption, followed by Sarai at 26%. The headquarters and sales office accounted for 3% and 1%, respectively.

Total energy consumption increased by 64% compared with 2024, driven by the growing number of operational projects and the associated increase in electricity consumption. Consumption at Taj City almost doubled, from 9,918 MWh to 18,108 MWh, while consumption at Sarai rose by 32% and at the headquarters fell by 9%.

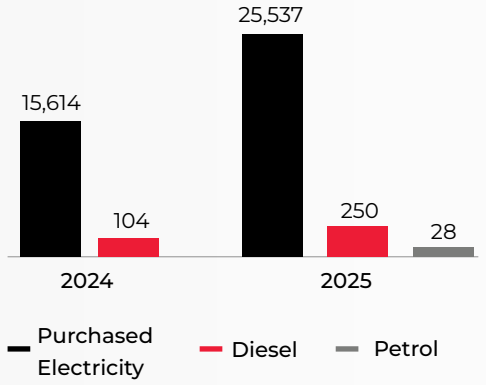
By monitoring energy use and implementing resource-efficient practices, Madinet Masr continues to support its broader sustainability objectives and enhance the environmental performance of its developments.

25,814 MWh

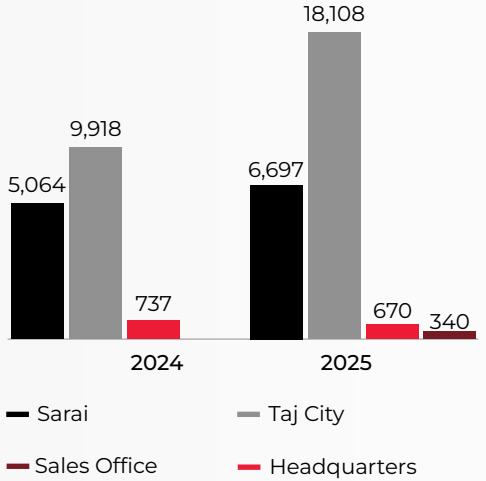
Total Energy Consumption in 2025



Total Energy Consumption by Source, (MWh) YOY



Total Energy Consumption by Location (MWh), YOY



Decentralized Energy Solutions

Recognizing the potential impacts of fluctuating energy prices and evolving green building requirements, Madinet Masr continues to diversify its energy sources and strengthen the resilience of its developments. A key milestone in this effort is the installation of solar panels at the Company's headquarters, representing a strategic investment in renewable energy generation and a step towards reducing reliance on the national electricity grid. Complementing these efforts, the Company is integrating energy-efficient technologies into the design and operation of its assets. Smart solutions, such as motion-sensor lighting systems, help reduce internal heat loads and optimize energy consumption, contributing to more efficient and resilient communities.

Water Management

Madinet Masr adopts a structured approach to water management, recognizing the importance of conserving water resources and enhancing efficiency across its developments. Through regular monitoring and operational controls, Madinet Masr seeks to optimize water consumption, support the long-term sustainability of its assets, and contribute to the responsible management of natural resources.

The Company's approach is guided by its Water Conservation Policy, which promotes efficient water use and conservation initiatives throughout its communities. The policy incorporates measures aimed at improving water performance, including leak detection mechanisms and irrigation optimization practices designed to reduce water losses and enhance the efficiency of landscape management.

In 2025, total water withdrawals across Madinet Masr's operations amounted to 1,495,096 m^3, with consumption distributed across residential developments, construction projects, and corporate facilities. This represents an 11% increase from 1,350,889 m^3 in 2024, driven mainly by higher withdrawals at Sarai. Through continuous monitoring and the implementation of water-saving measures, the Company works to identify opportunities for improvement and strengthen water management practices across its portfolio.

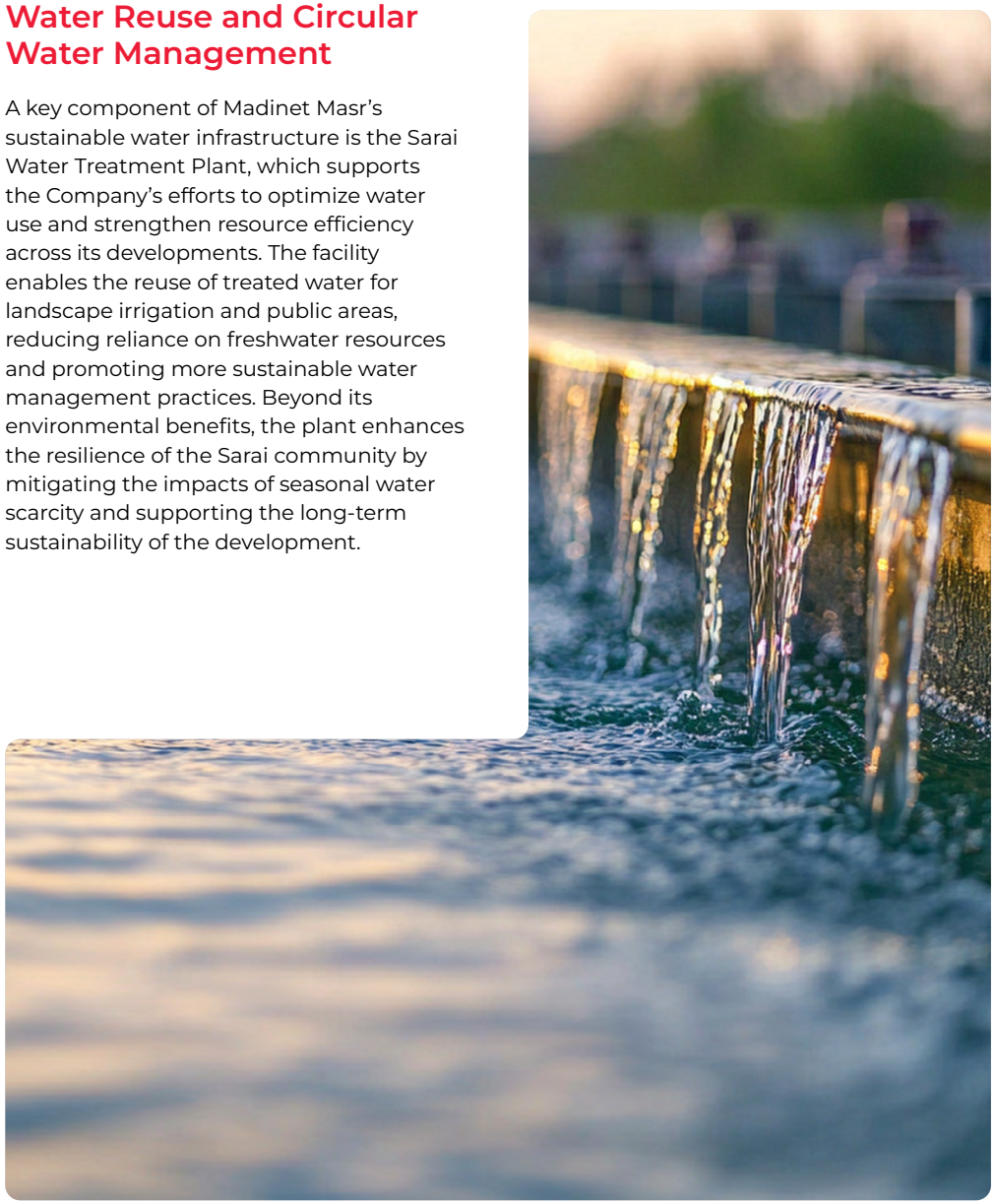
Madinet Masr continued to monitor sewage discharge operations and coordinate with the relevant authorities to ensure compliance with applicable environmental requirements. Through regular oversight and stakeholder engagement, the Company seeks to mitigate potential environmental impacts and support the responsible management of its operational activities.

1,495,096 m^3

Total Water Consumption in 2025

Water Reuse and Circular Water Management

A key component of Madinet Masr's sustainable water infrastructure is the Sarai Water Treatment Plant, which supports the Company's efforts to optimize water use and strengthen resource efficiency across its developments. The facility enables the reuse of treated water for landscape irrigation and public areas, reducing reliance on freshwater resources and promoting more sustainable water management practices. Beyond its environmental benefits, the plant enhances the resilience of the Sarai community by mitigating the impacts of seasonal water scarcity and supporting the long-term sustainability of the development.



Waste Management

Madinet Masr adopts a structured approach to waste management to minimize the environmental impacts associated with its operations and developments. The Company seeks to promote responsible waste handling practices across its construction projects, residential communities, and corporate facilities, while supporting the efficient use of resources and the transition towards more sustainable operations.

Madinet Masr's approach is guided by its Waste Management Policy, which supports waste segregation, collection, recycling initiatives, and environmentally responsible disposal practices across residential and common areas. The policy is being implemented on an ongoing basis and aims to strengthen waste management practices throughout Madinet Masr's communities. Through regular monitoring and collaboration with contractors and service providers, Madinet Masr works to ensure that waste is managed in accordance with applicable regulations and internal requirements. The Company continues to explore opportunities to enhance waste diversion and improve operational efficiency across its portfolio.

In 2025, Madinet Masr reported a total of 3,448,200 tonnes of construction waste, primarily comprising soil generated at its Sarai, Taj City, and Zahw developments. An additional 8 tonnes of waste were generated at the company's headquarters, including paper and cardboard, metals, plastics, and general refuse associated with routine office activities. The disposal of this construction waste accounted for 67,401 $mtCO_2e$, representing 21% of Madinet Masr's total GHG emissions in 2025.

By integrating waste management considerations into the operation and maintenance of its developments, Madinet Masr aims to minimise its environmental footprint and support the creation of cleaner, more sustainable communities.



Operational Waste and Environmental Controls

As part of its ongoing efforts to strengthen environmental performance across its developments, Madinet Masr implemented waste management and housekeeping control measures throughout its operational areas to maintain environmental compliance and enhance cleanliness standards. These measures support the effective management of waste streams and contribute to maintaining high environmental and operational standards across the Company's communities.



Responsible Construction Waste Management

Recognizing the environmental impacts associated with construction activities, Madinet Masr is committed to minimizing waste generated throughout the development lifecycle. The Company implements project-specific construction and demolition waste management practices designed to reduce material consumption, promote resource efficiency, and support environmentally responsible disposal.

These efforts include the reuse of suitable materials, such as concrete debris, bricks, and wood, whenever feasible, as well as the segregation of waste streams during project execution. Through continuous monitoring and effective waste handling practices, Madinet Masr seeks to maximize opportunities for recycling and recovery while reducing the volume of waste sent for disposal.

By integrating construction waste management into its operational processes, the Company aims to ensure compliance with applicable environmental regulations and advance its broader sustainability objectives.

Climate Action

Building Resilience for a Changing Climate.



Our Perspective

Climate resilience is fundamental to the long-term success of Madinet Masr's business and the communities it develops. The Company integrates climate considerations across planning, design, construction, and operational activities to reduce environmental impacts, strengthen resilience, and support the transition toward a lower-carbon future. Climate-related risks and opportunities are incorporated into governance processes, environmental policies, operational planning, and performance monitoring, enabling informed decision-making and continuous improvement. Through this integrated approach, Madinet Masr enhances the resilience of its developments while creating sustainable value for customers, investors, employees, business partners, and the communities that call its destinations home.

2025 Carbon Footprint Assessment

During the reporting period from 1 January 2025 to 31 December 2025, Madinet Masr conducted a comprehensive assessment of its greenhouse gas (GHG) emissions. The assessment covered Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy), and selected Scope 3 emissions associated with the Company's key business activities.

The assessment was carried out in accordance with internationally recognized methodologies and standards for greenhouse gas accounting and reporting, including the Greenhouse Gas Protocol, the 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories (including the 2019 Refinement), and the ISO 14064 standard for the quantification and reporting of greenhouse gas emissions and removals.

This assessment supports Madinet Masr's efforts to better understand its emissions profile, strengthen climate-related decision-making, and identify opportunities to enhance the environmental performance and resilience of its developments.

GREENHOUSE GAS PROTOCOL | ipcc INTERGOVERNMENTAL PANEL ON climate change | ISO 14064

Inventory Boundaries

Madinet Masr established clear inventory boundaries to ensure the accuracy, consistency, and transparency of its greenhouse gas (GHG) emissions reporting. These boundaries are defined in accordance with the Greenhouse Gas Protocol, which distinguishes between organizational and operational boundaries and provides the basis for the Company's carbon footprint assessment.

Organizational Boundaries

Madinet Masr's diversified portfolio comprises a range of integrated urban developments across East Cairo and Upper Egypt, including Taj City, Sarai, Zahw, and The Butterfly. In 2025, the portfolio expanded to include Talala, a newly launched development.

For the purpose of the 2025 greenhouse gas assessment, the organizational boundary encompasses the Company's headquarters and sales office, in addition to all facilities owned and operated across its portfolio.

Emissions generated from these sites are included within the scope of Madinet Masr's carbon footprint analysis, providing a comprehensive representation of the Company's environmental footprint and supporting the effective management of climate-related impacts.

Operational

Under Construction



Madinet Masr Portfolio

Taj City	Sarai	Zahw	The Butterfly	Talala
Taj Sultan	Club Views	Zahw	The Butterfly	Talala
Elect	Esse Residence			
Kinda	Sheya			
Lake Park	Elan			
Origami	Rai			
Origami Golf	Taval			
Park Residence	Crons			
Shalya	Cavana			
Taj Ville	Rai Views			
Club side	Rai Valleys			
Taj Gardens	Elm Tree Park			
Tajed	Tajed Community			
Number of units	11,249 units	15,602 units	297 units	3,583 Units	4,174 Units
Total Area	3.6 Mn m^2	5.5 Mn m^2	0.4 Mn m^2	1 Mn m^2	2.1 Mn m^2
Launching Year	2012	2016	2023	2024	2025

Administrative Buildings

- Headquarters
- Sales Office

Operational Boundaries

Madinet Masr categorizes its greenhouse gas (GHG) emissions into three scopes in accordance with the Greenhouse Gas Protocol, enabling a comprehensive assessment of the emissions associated with its operations and development activities.

Scope 1: Direct Emissions

Scope 1 emissions comprise direct emissions from sources owned or controlled by Madinet Masr. These include fuel consumption from backup generators at its facilities and offices, fuel used in company-owned vehicles, refrigerant leaks from HVAC systems, and emissions associated with landscaping activities.

Scope 2: Indirect Energy Emissions

Scope 2 emissions represent indirect emissions resulting from the generation of purchased electricity consumed across the Company's owned and operated facilities.

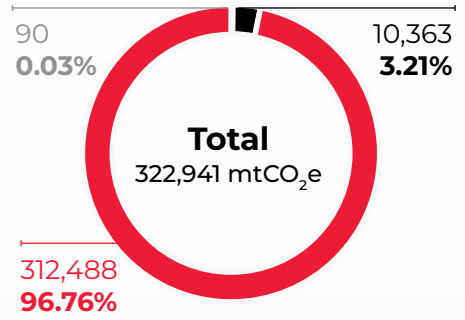
Scope 3: Other Indirect Emissions

Scope 3 emissions encompass other indirect emissions generated across Madinet Masr's value chain. Building on previous assessments, the Company continues to expand its reporting boundaries to capture material emission sources associated with its operations and developments. These include emissions from purchased goods and services, fuel- and energy-related activities, waste generated in operations, employee commuting, the use of sold products, and downstream leased assets.

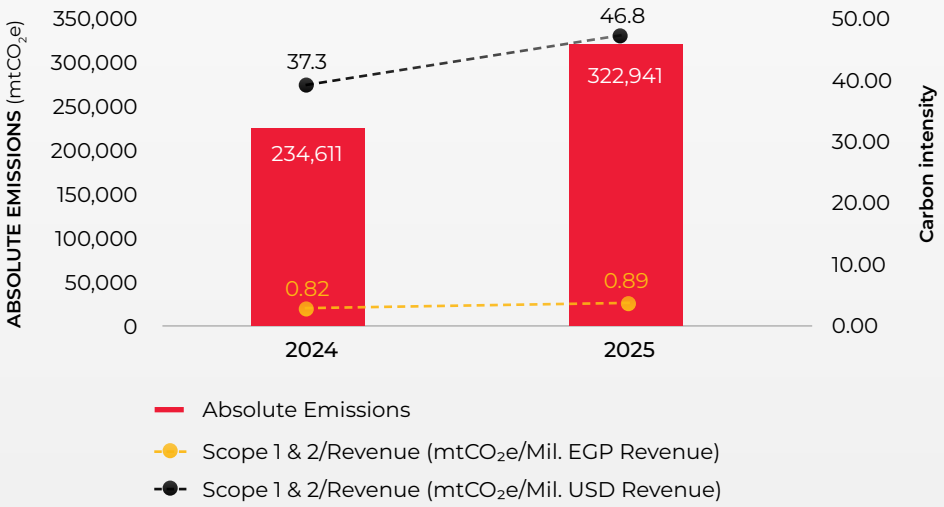
Carbon Footprint Results

Madinet Masr's total greenhouse gas emissions in 2025 amounted to 322,941 $mtCO_2e$ in absolute terms, with a Scope 1 and 2 emissions intensity of 46.79 $mtCO_2e$ per million USD of revenue. Compared with the 2024 base year, total emissions rose by 38%, from 234,611 $mtCO_2e$, largely because construction waste was quantified for the first time and steel purchases increased; on a like-for-like basis, the increase was about 9%. Scope 1 and 2 intensities rose from 0.82 to 0.89 $mtCO_2e$ per million EGP (+8.5%) and from 37.31 to 46.79 $mtCO_2e$ per million USD (+25.4%), the latter also reflecting the depreciation of the Egyptian pound.

Total Absolute Emissions by Scope, 2025 ($mtCO_2e$)



Absolute Emissions & Scope 2 &1 Carbon Intensity, YOY



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)		2024 (BY)	2025	
Stationary Combustion	Fuel burning – Diesel	28	67	**0.03%**
Mobile Combustion	Owned Vehicles – Diesel	0	5	
	Owned Vehicles – Petrol	0	14	
Fugitive Emissions	Refrigerant leakage	370	0	
Agricultural Emissions	Fertilizers	0.1	4	
Total Scope 1 ($mtCO_2e$)		**398**	**90**	

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)		2024 (BY)	2025	
Purchased Energy	Purchased electricity	6,337*	10,363	**3.2%**
Total Scope 2 ($mtCO_2e$)		**6,337**	**10,363**	

Total Scope 1 & 2 Emissions ($mtCO_2e$)	**6,734**	**10,454**	**$mtCO_2e$**
Scope 1 & 2 Carbon intensity ($mtCO_2e$/ Million EGP Revenue)	**0.82**	**0.89**	**$mtCO_2e$/M.EGP**
Scope 1 & 2 Carbon intensity ($mtCO_2e$/ Million USD Revenue)	**37.31**	**46.79**	**$mtCO_2e$/M$**

SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)		2024 (BY)	2025	
Category 1: Purchased Goods and Services	Water use	477	528	**96.8%**
	Construction Materials	24,481	116,520	
	Contractors' Energy	4,406	14,002	
	Other goods and Services	30	-	
Category 2: Capital Goods	Capital goods	70	0	
Category 3: Fuel and energy-related activities (not included in scope 1 and 2)	Transmission & Distribution losses	444	725	
	Purchased Energy WTT	1,089	1,781	
	Stationary Fuel burning – Diesel (WTT)	7	16	
	Mobile Fuel burning – Diesel (WTT)	-	1	
	Mobile Fuel burning – Petrol (WTT)	-	4	
Category 5: Waste generated in operations	Wastewater treatment	697	772	
	Solid waste disposal	0.25	67,401	
Category 7: Employee Commuting	Employee commuting + (WTT)	728	601	
Category 11: Use of sold products	Use of Sold Units	195,448	109,567	
Category 13: Downstream Leased Assets	Downstream Leased Assets	0	569	
Total Scope 3 ($mtCO_2e$)		**227,876**	**312,488**	

Total Scope 1, 2 & 3 Emissions ($mtCO_2e$)	**234,611**	**322,941**

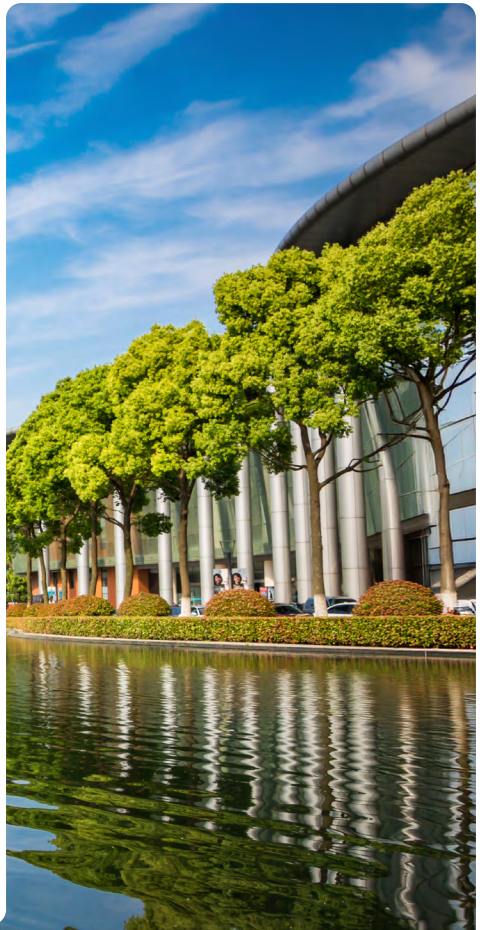
* Scope 2 and related Scope 3 emissions: Updated emission factors for purchased electricity, which required the retrospective recalculation of the previous years emissions inventory for consistency and comparability.

For further details, please refer to Madinet Masr's 2025 Standalone Carbon Footprint Report.

Decarbonization Strategy

Madinet Masr is committed to reducing the carbon footprint of its developments and operations through a comprehensive decarbonization strategy. The Company's approach focuses on minimizing environmental impacts and supporting the transition towards a lower-carbon future by implementing measures that enhance energy efficiency, promote sustainable construction practices, encourage stakeholder engagement, and contribute to the mitigation of residual emissions.

The 2025 carbon footprint shows that three activities, steel procurement, the use phase of units sold, and the disposal of excavated soil, account for about 91% of total emissions. The largest reduction opportunities therefore lie in design, procurement, and construction decisions, such as optimizing structural design to reduce steel quantities, and balancing cut and fill to reuse excavated soil on site.



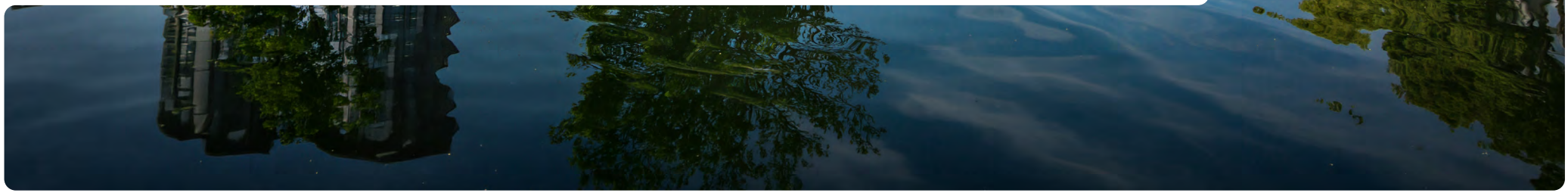
Operational Measures

Across its developments and corporate facilities, Madinet Masr continues to implement initiatives aimed at improving energy and resource efficiency. These efforts include the integration of energy-efficient systems and technologies, the adoption of sustainable construction materials such as low-carbon cement and steel with recycled content, and the incorporation of environmental considerations into project design and execution.

Within its offices, the Company seeks to optimize energy performance through smart lighting solutions, advanced ventilation and air-conditioning systems, and integrated energy and water management systems that support the monitoring and efficient use of resources.

Organizational Measures

Madinet Masr fosters a culture of sustainability by strengthening environmental awareness and embedding climate considerations across its policies and operational processes. Through employee engagement initiatives and awareness programmes, the Company encourages the adoption of more sustainable practices throughout its operations. To address residual emissions and support its broader climate objectives, Madinet Masr continues to explore carbon reduction and offset opportunities, including renewable energy projects and nature-based initiatives.



03
Our People

Workforce Diversity and Inclusion 33

Talent Acquisition and Development 37

Employee Health and Safety 40

Behind every milestone is a team of people whose ideas, expertise, and commitment shape Madinet Masr's continued growth. Investing in their development, well-being, and success remains central to building a stronger organization.

Workforce Diversity and Inclusion

Different Perspectives, Shared Purpose and Stronger Growth.



Our Perspective

Madinet Masr believes that diverse perspectives and an inclusive workplace strengthen innovation, collaboration, and long-term business success. As the Company continues to grow and evolve, it is committed to fostering a culture where employees are respected, empowered, and provided with equal opportunities to contribute and succeed. Diversity and inclusion are supported through people policies, fair employment practices, and talent management processes that promote equity, professional growth, and employee engagement across the organization. By cultivating an inclusive working environment, Madinet Masr strengthens its organizational capabilities while creating lasting value for its employees, customers, investors, and the communities it serves.

Empowering People Through an Inclusive Workplace

Madinet Masr recognizes that its people are central to the Company's continued growth and long-term success. The Company is committed to fostering an inclusive workplace where employees are valued for their capabilities, supported in their professional development, and provided with equal opportunities to grow and contribute. By promoting a culture founded on respect, collaboration, and accountability, Madinet Masr strives to create an environment where talent is nurtured, individual potential is recognized, and employees are empowered to build meaningful and rewarding careers.
This people-centered approach strengthens employee engagement, supports organizational resilience, and reinforces the Company's commitment to creating sustainable value through its workforce.

The People Shaping Madinet Masr

Madinet Masr's continued growth is built upon the dedication, expertise, and commitment of its people. With a workforce of 468 employees in 2025, the Company fosters an inclusive workplace where individuals are valued for their capabilities, encouraged to develop professionally, and provided with equitable opportunities to contribute and succeed.

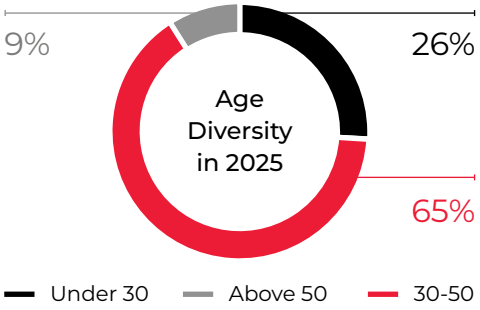
By cultivating a culture founded on respect, collaboration, and accountability, Madinet Masr strengthens employee engagement while supporting the long-term resilience of the business.

468

Total employees in 2025

Building a Future-Ready Workforce

The Company's workforce reflects a balanced demographic profile that combines emerging talent with experienced professionals. Employees under the age of 30 represented 26% of the workforce, while those aged between 30 and 50 accounted for 65%, and employees above the age of 50 comprised the remaining 9%. This diverse mix of perspectives and experience supports innovation, knowledge transfer, and operational continuity across the organization. During the year, Madinet Masr expanded its talent base by welcoming 121 new employees, of whom 35% were women.

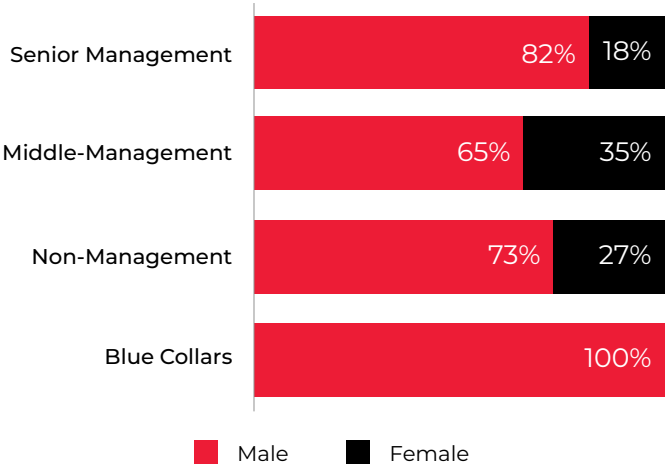


Diversity and Equal Opportunity

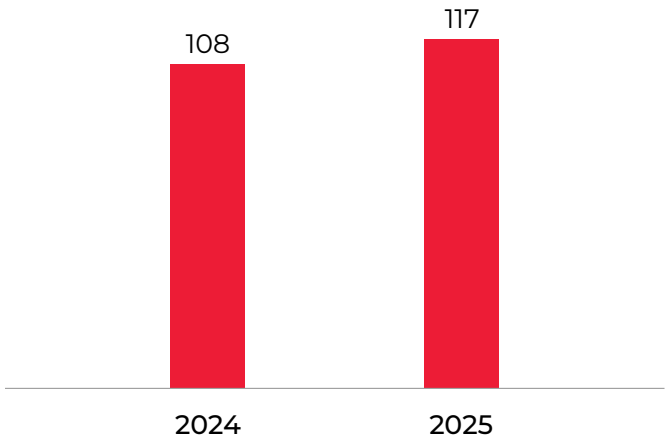
Strengthening gender diversity remained an important aspect of the Company's human capital strategy. Women represented 25% of the total workforce in 2025 and continued to contribute across all organizational levels, accounting for 27% of non-management positions, 35% of middle management roles, and 18% of senior management positions.

Madinet Masr also remained committed to fostering an inclusive workplace for persons with disabilities (PwDs), with women representing 17% of employed PwDs. These figures demonstrate steady progress toward building a more balanced workforce while broadening opportunities for women to advance into leadership positions. Recruitment, remuneration, promotion, and career development decisions are guided exclusively by professional qualifications, competencies, and experience, ensuring equal treatment for all employees regardless of gender or background.

Diversity across Employee Categories (%)



Females in Madinet Masr's Workforce (No.)



Supporting Our People

Madinet Masr also remains committed to supporting employees through different stages of their personal and professional lives. During 2025, six employees benefited from maternity leave, returning to their respective roles upon completion of their leave.

6

Employees took Maternity Leave in 2025



Employee Engagement and Well-Being

Madinet Masr recognizes that employee engagement and well-being are fundamental to building a resilient, high-performing, and people-centered organization. The Company is committed to cultivating a workplace where employees feel respected, supported, and empowered to contribute their skills and expertise while advancing their professional growth.

By fostering a culture grounded in collaboration, inclusivity, and mutual respect, Madinet Masr continues to strengthen employee engagement and reinforce a working environment that supports long-term organizational success. Through this people-first approach, the Company remains focused on creating lasting value for both its workforce and the business.

Employee Engagement in Action

Madinet Masr translates its commitment to employee engagement into meaningful experiences that bring teams together, recognize contributions, and support a positive and collaborative workplace environment.

Madinet Masr's Annual End of Year Event

Madinet Masr's Annual End of Year Event provides an opportunity to celebrate the dedication and contributions of its people while reflecting on the milestones achieved throughout the year. Bringing employees together to recognize shared accomplishments, the event reinforces a culture of appreciation, teamwork, and collective success. It also marks an important moment to acknowledge the commitment of the workforce and to look ahead with a shared sense of purpose as the Company continues its journey of growth and progress.

100%
Of Employees Participated



Breast Cancer Awareness

In recognition of Breast Cancer Awareness Month, Madinet Masr organized an awareness initiative for its female employees to encourage greater awareness of women's health and the importance of early detection. As part of the initiative, employees received small gifts carrying a meaningful message that promoted healthier choices and reinforced the value of preventive health awareness. Through initiatives such as these, Madinet Masr continues to foster a workplace culture that supports employee well-being and encourages greater health awareness across its workforce.

100%
Of Employees Participated



Annual Ramadan Sports Tournaments

As part of its annual employee engagement initiatives, Madinet Masr organizes Ramadan Sports Tournaments that bring employees together in a spirit of teamwork, friendly competition, and shared experiences. Through padel and football tournaments, the Company encourages stronger workplace connections while promoting collaboration and employee well-being. These annual activities contribute to a positive and engaging work environment, reinforcing a culture built on teamwork, participation, and a shared sense of belonging.

100%

Of Employees Covered



Celebrating Ramadan Together

As part of its annual employee engagement initiatives, Madinet Masr hosts its Ramadan Iftar, bringing employees together in a welcoming and inclusive setting beyond the workplace. The gathering provides an opportunity to strengthen relationships, encourage meaningful interactions, and reinforce the values of respect, unity, and collaboration. By maintaining this annual tradition, the Company continues to foster a connected workplace culture and a strong sense of belonging among its employees.

100%

Of Employees Covered





Talent Acquisition and Development

Growing Our People to Lead What's Next.



Our Perspective

Madinet Masr is committed to attracting, developing, and retaining talented professionals whose expertise supports innovation, operational excellence, and long-term business performance. Talent management is embedded within human capital strategies through structured recruitment processes, learning and development programs, performance management, and leadership development initiatives that equip employees with the skills needed to support the Company's future ambitions. By investing in its people, Madinet Masr strengthens organizational resilience, enhances employee engagement, and creates long-term value for its workforce, customers, investors, and business partners.

Learning and Capacity Building

Developing employee capabilities remains an important component of Madinet Masr's people strategy. During 2025, the Company delivered 3,415 training hours across the organization, representing an average of 7.3 training hours per employee. Learning initiatives focused primarily on strengthening technical capabilities, particularly in facility management and operational best practices, while supporting continuous professional development across the workforce. Madinet Masr is also enhancing its approach to monitoring and reporting training activities across departments to strengthen the consistency and quality of learning data in future reporting periods.

3,415
Average Training Hours

7.3
Total Training Hours Per Employee

Leadership Development

Recognizing the importance of strong leadership in achieving sustainable growth, Madinet Masr continues to invest in developing future leaders through its Leadership Academy. By combining targeted learning opportunities with mentorship, the program equips employees with the capabilities needed to lead teams effectively, encourage innovation, and contribute to the Company's long-term success.



Grow from Within

Through the Talent Identification and Mentoring Training Program, conducted in collaboration with AB & Associates – Middle East, Madinet Masr brought together management and leadership teams to strengthen talent identification capabilities, support mentoring practices, and build a pipeline of future leaders. The initiative reflects Madinet Masr's commitment to continuous learning, employee development, and fostering a culture of growth from within.

Attracting and Integrating Talent

Successfully integrating new employees is an important step in building an engaged, high-performing workforce.

Madinet Masr supports this process through a structured onboarding approach that helps new hires become familiar with the Company's culture, values, and ways of working from the outset.

As employees settle into their roles, they are progressively integrated into the Company's learning, development, and performance management processes, creating an environment that supports professional growth, encourages engagement, and contributes to long-term employee retention.

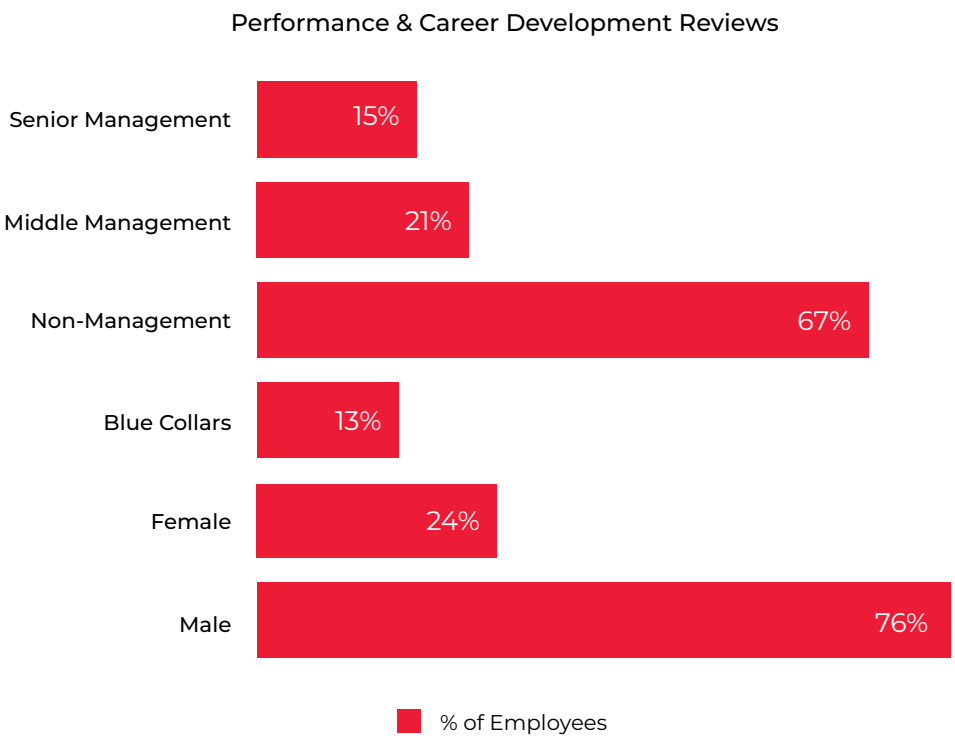
Grow Summer Internship

Madinet Masr's GROW Summer Internship Program 2025 reflects the Company's commitment to nurturing young talent and supporting the development of future professionals in real estate and urban development. Throughout the program, interns gained practical exposure through hands-on experiences, team engagements, and field visits, including a visit to Khalifa Street to explore the Company's approach to sustainable urban regeneration and community development. The program also encouraged creativity and sustainability awareness through interactive activities, providing participants with valuable insights into how sustainable practices can create lasting impact.



Performance and Career Development

Madinet Masr recognizes that constructive feedback and clear performance expectations are essential to supporting employee development. In 2025, structured performance and career development reviews were completed for 94% of the Company's workforce.
The process begins with the establishment of annual objectives agreed upon between employees and their managers, followed by year-end assessments that evaluate both individual achievements and professional competencies. A structured evaluation framework is applied throughout the process to promote consistency, transparency, and accountability while identifying opportunities for continued learning and career progression.





Employee Health and Safety

Every Person is Safe, Every Day and Every Site.



Our Perspective

Protecting the health, safety, and wellbeing of its people is fundamental to Madinet Masr's commitment to responsible business and operational excellence. Guided by its Health, Safety & Environment (HSE) Policy and Emergency Response & Fire Safety Policy, the Company works across its corporate offices, project sites, and operational activities to provide safe and healthy working environments by embedding health and safety considerations into its governance framework, management systems, and day-to-day operations.

These policies support the Company's approach to preventing workplace risks while ensuring preparedness to respond effectively to emergencies, incidents, and fire safety events. Through risk assessments, preventive measures, awareness programs, training, and performance monitoring, Madinet Masr seeks to strengthen its safety culture, mitigate workplace risks, and promote continuous improvement. This approach supports business continuity while safeguarding employees, contractors, visitors, and business partners who contribute to delivering the Company's developments.

Prioritizing Workplace Health and Safety

Creating a workplace where people feel protected, supported, and empowered to perform at their best is an integral part of Madinet Masr's commitment to responsible business practices. The Company maintains occupational health and safety policies aligned with internationally recognized standards, embedding health and safety considerations across its operations to safeguard employees, contractors, visitors, and all individuals accessing its workplaces. By integrating preventive measures into day-to-day activities, Madinet Masr continues to strengthen a workplace culture where health, safety, and well-being remain fundamental to long-term operational resilience.

This commitment is reinforced through a dedicated Health and Safety Committee that regularly reviews workplace safety matters, evaluates reported incidents, and identifies opportunities to enhance the Company's occupational health and safety management approach. Complementing this governance framework, Madinet Masr continues to promote employee awareness through ongoing environmental, social, and occupational health and safety training, recognizing that informed employees play a vital role in sustaining a safe, responsible, and resilient working environment while supporting the Company's journey of continuous improvement.

Proactive Incident Prevention and Risk Management

Maintaining safe workplaces requires a disciplined approach to identifying, managing, and reducing operational risks before they result in harm. Across its operations, Madinet Masr integrates risk assessments, preventive controls, and established response procedures into day-to-day activities to strengthen workplace safety and support business continuity. During 2025, the Company recorded zero work related fatalities and five occupational incidents, comprising minor fire events and work-related injuries. Each incident was managed through established reporting and response processes, enabling lessons learned to be incorporated into preventive measures that further strengthen operational safety and reduce the likelihood of recurrence.

Zero

Work-Related Fatalities Recorded in 2025

Strengthening Safety Competence Through Continuous Learning

Building a resilient health and safety culture requires continuous learning and shared responsibility across the workforce. During 2025, Madinet Masr dedicated 2,604 training hours to enhancing employee awareness of occupational health, safety, and environmental practices. Training focused on fundamental HSE requirements, the correct use of personal protective equipment (PPE), and emergency response procedures, equipping employees with the knowledge needed to recognize workplace risks and respond appropriately. Delivered on a recurring basis across the relevant departments, these sessions achieved a 100% completion rate among participating employees, reinforcing consistent safety practices and supporting the Company's ongoing commitment to maintaining a safe, informed, and responsible working environment.



2,604
Total Health & Safety Training Hours

100%
Completion Rate

Enhancing Fire Safety Measures

Maintaining safe and resilient operating environments remains a key priority across Madinet Masr's developments. During the year, the Company implemented targeted enhancements to fire safety infrastructure by introducing protective enclosures for fire extinguishers located in exposed areas. These improvements help preserve the accessibility and condition of critical firefighting equipment while supporting compliance with safety requirements. Beyond reinforcing emergency preparedness, the initiative also contributes to maintaining well-organized project environments that reflect Madinet Masr's commitment to responsible asset management and workplace safety.





04

Our Communities

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Customer Experience Excellence 46

Community Investments 49

The communities Madinet Masr create extend beyond the boundaries of its developments. By listening, engaging, and investing where it matters most, we seek to create meaningful value for customers, partners, and neighboring communities.

Impactful Community Relations

Listening with Humbleness and Growing Together.



Our Perspective

For decades, Madinet Masr has contributed to shaping communities that extend beyond the boundaries of its developments. Building and maintaining trusted relationships with stakeholders is essential to understanding community needs, supporting responsible decision-making, and creating developments that generate lasting social value.

The Company engages with customers, residents, local communities, government entities, and other stakeholders throughout the development lifecycle through structured engagement channels, transparent communication, and ongoing dialogue. These insights help inform planning and operations, strengthen stakeholder trust, and enable Madinet Masr to create communities that respond to evolving needs while supporting sustainable urban development.

Building Connections across Our Communities

In 2025, Madinet Masr continued to strengthen its relationships with residents and the wider communities surrounding its developments through shared experiences, active engagement, and community-focused destinations. The Company's approach extends beyond the development of physical spaces to creating opportunities for people to meet, participate, and connect through social, wellness, entertainment, and lifestyle experiences.

Throughout the year, Madinet Masr activated communal spaces, hosted community-focused activities, and expanded destinations designed to engage residents, visitors, and neighboring communities. Through ongoing engagement and experiences embedded into community life, the Company continued to foster stronger social connections and create active communities that evolve alongside the people who experience them.

Reviving Heritage and Urban Communities

Buyut Al-Khalifa

Recognizing cultural heritage as an integral part of sustainable urban development, Madinet Masr continued to advance its commitment to preserving Egypt's architectural identity through the Buyut Al-Khalifa project. Located on Al-Rukbiyya Street in Historic Cairo's Al-Khalifa district, the three-year initiative is being implemented in partnership with the Supreme Council of Antiquities and the Built Environment Collective.

The project adopts an integrated approach to urban regeneration, combining the preservation of built heritage with the enhancement of public spaces and the surrounding community. Its scope includes the restoration of two historic homes, the renovation of 19 building façades, and the development of 1,200 m² of public space. Environmental considerations are also embedded into the project through features including urban farms and groundwater reuse systems.

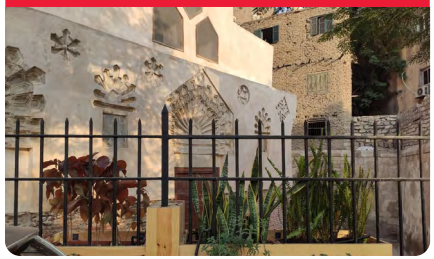
Through Buyut Al-Khalifa, Madinet Masr seeks to preserve the character and cultural identity of Historic Cairo while contributing to a more vibrant, resilient, and inclusive urban environment. The initiative reflects the Company's belief that urban regeneration should extend beyond restoring buildings to support the communities and public spaces that give historic areas their identity.

Restoration of **two** historic homes

Renovation of **19** historic building façades

Development of **1,200 m²** of public space

In recognition of the impact of Buyut Al-Khalifa, Madinet Masr received the **CSR Initiative of the Year – Heritage Preservation** award at the Invest-Gate ACE Awards 2025. The recognition reinforces the Company's approach to integrating heritage revival and sustainable urban development within its broader Cultivating Communities strategy.



Activating Spaces and Bringing Communities Together

Taj Yard: Creating a Social Hub for Community Life

Madinet Masr's approach to community engagement extends to activating shared spaces within its developments as destinations for interaction and shared experiences. Through Taj Yard, the Company seeks to bring entertainment, local performances, family activities, and community events into a central gathering space where residents can meet and engage beyond their homes. By embedding social experiences within the community environment, Madinet Masr continues to strengthen everyday connections between residents and foster a more active social identity across its developments.



Outdoor Wellness Activities across Taj City and Sarai

Throughout 2025, Madinet Masr continued to activate communal spaces through outdoor wellness and fitness experiences across Taj City and Sarai. Activities including Sunset Park Pilates, outdoor fitness sessions, and beginner headstand sessions brought residents together around shared interests while encouraging more active lifestyles. By hosting these experiences within parks and shared outdoor areas, the Company created informal opportunities for residents to participate, interact, and build stronger connections with one another and the spaces around them.



Tajed: Expanding Community Life through Entertainment, Wellness, and Social Experiences

In 2025, Madinet Masr continued to expand Tajed's role as a commercial, entertainment, and lifestyle destination within Taj City through strategic partnerships with Qubix Co. and LA7. In partnership with Qubix Co., the Company is developing The Prism, a 7,000 m² commercial and entertainment hub featuring fifteen food and beverage and fashion tenants, alongside dedicated event and retail spaces supporting local brands. Madinet Masr also partnered with LA7 to establish its largest branch, spanning more than 5,400 m² and bringing together fitness, nutrition, boxing, yoga, racket sports, therapy and rehabilitation, recovery, and recreational experiences, including a cooking school and music rooms.

Designed to serve residents, visitors, and neighboring communities, these additions broaden opportunities for people to gather, participate in shared experiences, and engage with Taj City beyond its residential offering. Through Tajed, Madinet Masr continues to create destinations that connect its developments with the wider community and embed entertainment, wellness, and social interaction into everyday urban life.

Talala: Designing for Social and Community Interaction

With the launch of Talala in New Heliopolis in 2025, Madinet Masr extended its community-focused approach to a new integrated development designed around everyday interaction and shared experiences. The project's planned Club House will bring together sports, social, and recreational activities to support stronger community bonds, while retail and educational facilities are integrated into the wider development to respond to residents' everyday needs. Through this approach, Talala is designed to embed opportunities for connection into the community from its earliest stages.



Rescuing Stray Dogs with Chum Communities

In 2025, Madinet Masr partnered with Chum Communities to launch Egypt's first integrated stray dog rescue initiative within its developments. The program adopts a humane approach to animal welfare through sterilization, vaccination, parasite treatment, and the provision of dedicated shelter spaces. By addressing a shared community concern in a responsible and sustainable manner, the initiative contributes to creating safer, healthier, and more compassionate environments for both residents and animals while promoting responsible community stewardship.



Hosting the 2025 Handgoal League

As part of its commitment to promoting active lifestyles and strengthening community engagement, Madinet Masr sponsored the 2025 Handgoal League, an amateur community handball tournament organized by Handgoal. Bringing together families, local teams, and young athletes, the tournament provided a platform for participation, healthy competition, and social interaction. Through supporting community sporting events, Madinet Masr continues to create opportunities for people to connect through shared experiences while fostering stronger relationships across the communities it serves.



Egyptian Dream Supporting Quality of Life and Community Well-Being

In 2025, Madinet Masr introduced the Egyptian Dream initiative to create additional value for homeowners and support individuals and families in pursuing greater financial stability and peace of mind. Implemented under the supervision of the Ministry of Social Solidarity, the initiative extends beyond homeownership by offering selected clients access to meaningful benefits designed to ease everyday burdens and enhance quality of life. Through this program, Madinet Masr sought to strengthen its relationship with customers, promote social well-being, and contribute to building more resilient communities. By linking homeownership with broader social impact, the initiative reflects the Company's commitment to creating positive and lasting value for its customers while supporting inclusive and sustainable development.



Customer Experience Excellence

Beyond Expectations, at Every Touchpoint.



Our Perspective

Creating exceptional customer experiences is integral to Madinet Masr's commitment to developing vibrant communities that enrich people's lives. The Company seeks to build lasting relationships with its customers by delivering quality developments, maintaining transparent communication, and providing responsive services throughout the customer journey, from the initial point of engagement through project delivery and community management. Customer feedback and evolving expectations are incorporated into business decisions through dedicated engagement channels, service standards, and continuous performance monitoring. This customer-centric approach strengthens trust, enhances satisfaction and loyalty, and reinforces Madinet Masr's reputation for delivering sustainable value.

Enhancing Client Experience

sustaining communities. From contract signing and post-sales support to unit handover and onboarding into the community, the Company maintains ongoing engagement with clients to address financial, technical, legal, and operational requests through transparent communication and coordinated support across relevant functions. Guided by the principle of “Connecting clients with solutions and success,” Madinet Masr seeks to ensure that client needs are heard, concerns are addressed, and support remains accessible throughout the client journey.

Listening, Engaging, and Responding

Listening to clients remained central to Madinet Masr's approach in 2025. Post-handover surveys, reviews of closed tickets, and targeted manual surveys for dropped calls and incomplete surveys provided greater insight into client expectations and recurring concerns. Manual survey efforts increased the survey response rate by 15% and identified three process gaps related to the interactive voice response menu, waiting times, and agent courtesy. Mandatory post-resolution follow-up within 24 hours further strengthened engagement with clients, contributing to an increase in average client satisfaction from 70% to 75%.

Quarterly cross-functional reviews involving Client Affairs, Technical, Legal, and Sales teams translated client feedback into coordinated action and contributed to a 40% reduction in misrouted requests. Through regular feedback and follow-up, Madinet Masr continued to strengthen its understanding of client needs and improve how concerns are addressed across the customer journey.

75%
Average Client Satisfaction Score

+15%
Increase in Survey Response Rate

40%
Reduction in Misrouted Requests

Client and Resident Comfort

Throughout 2025, Madinet Masr maintained ongoing engagement with clients and residents across the different stages of their journey. Account managers, hotline support, SMS and email communication, surveys, advisory panels, focus groups, and in-person engagement provided multiple channels for raising concerns, sharing feedback, and receiving updates. These interactions are guided by the Company's complaint handling, communication and transparency, and client feedback and survey policies, while CRM-based documentation supports coordinated follow-up across financial, technical, and legal requests.

Engagement continued beyond formal service interactions through the dedicated Madinet Masr Communities platform, which shares activities, experiences, and development updates across Taj City and Sarai. Madinet Masr also maintained direct dialogue with residents on maintenance, cleanliness, landscaping, utilities, and safety, using feedback to support operational follow-up and coordination with contractors and project teams. Together, these channels enable the Company to remain connected to both the client journey and the everyday experiences of its communities.

Advancing a More Connected Client Journey

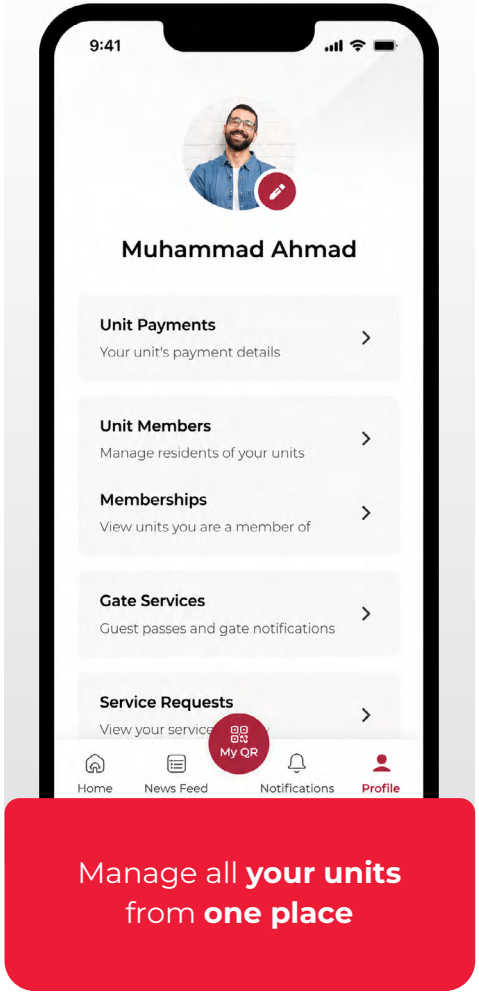
Digital tools are increasingly supporting how clients and residents access services, information, and updates. Madinet Masr's Community App provides a centralized platform where buyers can track unit status, installment schedules, and project updates, while residents can submit service requests and access home-help services, E-Gate passes, outlet information, upcoming events, and community news. Real-time alerts on outages and community updates further support timely communication and more direct access to information.

Building on its existing digital channels, Madinet Masr is preparing the next phase of its customer experience transformation. Planned initiatives include an AI-powered chatbot for after-hours and vacation coverage and a real-time 360° Client Profile through Salesforce, designed to consolidate client interaction history, preferences, and outstanding requests. The Company is also seeking to expand digital self-service and app adoption, targeting a 15% reduction in call and email volumes and 10% of active clients using the Madinet Masr App for at least two services.

360°
Daily Active User Logins

10%
Target in Active Clients Using App for at Least Two Services

95%
Handover Delivery Rate across Released Units



Delivering a More Seamless Handover Experience

Unit handover represents a critical transition in the client journey, marking the move from property ownership to community living. In 2025, Madinet Masr continued to strengthen this process through its Handover Excellence Program, with a focus on delivering released units without major snags and improving coordination across client-facing and technical teams.

During the year, the Company achieved a 95% handover delivery rate across released units and completed 1,900 handovers with no legal disputes. Structured follow-up and closer coordination supported a more seamless delivery process, helping address issues before escalation and strengthening the overall handover experience.

Handover Excellence Program

1,900

Handovers with no legal disputes

Resolving Client Concerns More Effectively

In response to client feedback highlighting repeat calls, unresolved issues, and delays, Madinet Masr strengthened its service standards in 2025. The call center Service Level Agreement framework was revised, increasing the first-contact resolution target from 60% to 70% and introducing an abandoned call rate target of no more than 5%. By year-end, the Company achieved a 70% first-contact resolution rate and maintained its abandoned call rate at 5%, with an average handling time of 350 seconds.

Warranty management processes were also enhanced to accelerate the resolution of post-handover concerns. The maximum resolution time for standard warranty requests was shortened to five working days, contributing to a 30% decline in delay-related complaints. Together, these improvements strengthened escalation, follow-up, and resolution processes while reducing the time clients spend waiting for their concerns to be addressed.

30%

Reduction in Delay-Related Complaints

70%

First-Contact Resolution Time

5 Days

Warranty Claim Resolution Time



Community Investments

Giving with Purpose and Creating Impact That Lasts.



Our Perspective

Madinet Masr believes that creating sustainable communities extends beyond real estate development to supporting the social and economic wellbeing of the communities in which it operates. Building on its longstanding heritage, the Company invests in initiatives that contribute to education, social development, community wellbeing, and inclusive growth, creating positive impacts that endure beyond the delivery of its projects.

Community investments are guided by the Company's sustainability priorities and stakeholder engagement, ensuring that initiatives respond to local needs while generating meaningful and measurable value. Through strategic partnerships and collaborative initiatives, Madinet Masr continues to strengthen its contribution to resilient and thriving communities.

Social Initiatives that Break Boundaries

Throughout 2025, Madinet Masr continued to advance its commitment to community development through a diverse portfolio of social, cultural, health, and humanitarian initiatives. Guided by its vision of creating thriving and inclusive communities, the company delivered programs that addressed immediate social needs while generating long-term positive impact. From Ramadan relief campaigns that provided food assistance to thousands of beneficiaries, to investments in healthcare, youth empowerment, sports, animal welfare, and cultural heritage preservation, Madinet Masr's initiatives reflected a holistic approach to community engagement.

RAMADAN INITIATIVES



01

Distributing Meals to Families in Need

As part of our ongoing work with the Egyptian Food Bank, Madinet Masr distributed **10,000 Ramadan boxes** containing critical food supplies to families in need. The initiative was designed to help alleviate financial pressures while promoting the values of solidarity, generosity, and social support that characterize the holy month.



02

Encouraging Employee Volunteering

Madinet Masr employees actively contributed to the company's Ramadan outreach efforts by volunteering their time to prepare and pack **600 Ramadan food boxes.** Their participation demonstrates the company's dedication to community engagement and reinforces a culture built on empathy, teamwork, and social responsibility. Madinet Masr believes that supporting communities remains central to the company's purpose and we maintain our commitment to social impact by combining direct assistance with meaningful employee participation, creating lasting value for individuals and communities alike.



03

Supporting Taj City and Sarai Communities

As part of its Ramadan community outreach activities, Madinet Masr partnered with Al Joud Foundation to organize communal iftar gatherings across Taj City and Sarai. Through this initiative, approximately 36,000 freshly prepared meals were provided every day throughout the month, helping to meet community needs while encouraging a spirit of togetherness and inclusion.



Sponsoring an Upcoming Sports Star

Madinet Masr partnered with promising Egyptian handball player Mahmoud El Shobaky as part of its commitment to empowering talented young individuals. Through this collaboration, Mahmoud is able to continue pursuing his professional career in Hamburg while completing his university education and proudly representing Egypt on the European handball stage.

Promoting Healthcare

Supporting the Magdi Yacoub Heart Centre

As part of its commitment to improving access to quality healthcare, Madinet Masr announced a strategic partnership with the Magdi Yacoub Heart Foundation to support the development of the new Magdi Yacoub Global Heart Centre in Cairo. Under this collaboration, the company is contributing to the establishment of a pediatric intensive care cubicle at the new facility while also supporting open-heart surgery programs at the Aswan Heart Centre. Leaders from both organizations described the partnership as an investment in Egypt's healthcare future, helping expand access to free, specialized cardiac care for underserved patients and improving health outcomes for communities across the country.



Empowering Youth in Business

Madinet Masr partnered with the Youth Summit to support the "Pitch Your Startup Competition," a platform created to encourage entrepreneurship among Generation Z innovators. The competition targets founders between the ages of 18 and 28 who have established startups within the past three years. Participants are provided with the opportunity to present their ideas before investors, business leaders, and mentors while gaining access to mentorship, exposure, funding opportunities, and a chance to compete for a grand prize of EGP **500,000** alongside additional rewards.



Through its ongoing partnership with Orange Corners Egypt, Madinet Masr continued to support youth entrepreneurship and economic development across Upper Egypt and the Delta. In 2025, the program supported and graduated three cohorts comprising 142 startups across Assiut, Luxor, Alexandria, Kafr El Sheikh, Dakahlia, Beheira, and Menoufia, with strong female participation exceeding 50% in Upper Egypt and 40% in the Delta. The supported ventures operated primarily in agribusiness, waste management, energy, and education. During the year, participating startups created 307 jobs, while 15 businesses generated revenue for the first time, 37 reported revenue growth, and 70 demonstrated increased scalability. The program also facilitated participation in Sahara Expo, where more than 50 SMEs and startups established over 800 business linkages, including partnerships, investment opportunities, business agreements, and export prospects. Through its support of Orange Corners Egypt, Madinet Masr contributes to strengthening entrepreneurial ecosystems and expanding economic opportunities for young entrepreneurs across underserved communities.

142
Startups Supported

800+
Business Linkages Facilitated

307
Jobs Created Through Supported Ventures

05
Our Business

Governance, Ethics and Transparency	53
Diversified Growth Strategy	63
Responsible Supply Chain Management	68

Responsible growth depends on trust, sound governance, and thoughtful decisions. By strengthening the way we manage our business, we continue to build resilience, create long-term value, and prepare for future opportunities.

Governance, Ethics and Transparency

Trust Built into Every Decision.



Our Perspective

Strong governance, ethical conduct, and transparency have long been fundamental to Madinet Masr's business and the trust it has built over decades. The Company is committed to conducting its business responsibly through effective governance structures, clear accountability, solid internal controls, and policies that promote integrity, compliance, and responsible decision-making across all levels of the organization. Ethical principles are embedded throughout the Company's operations and relationships with employees, customers, investors, suppliers, regulators, and business partners, supported by ongoing oversight, risk management, and transparent reporting. This governance framework enables Madinet Masr to safeguard stakeholder confidence while supporting sustainable long-term growth.

Governance Framework and Oversight

Effective sustainability performance depends on strong governance, clear accountability, and informed decision-making. Oversight of sustainability forms part of Madinet Masr's governance framework, with the Board of Directors providing strategic oversight while executive management is responsible for integrating ESG considerations into business planning, risk management, and day-to-day operations. At Madinet Masr, ESG principles are embedded across governance structures to ensure environmental, social, and economic considerations are reflected in strategic planning, operational activities, stakeholder engagement, and enterprise risk management.

Sustainability priorities are identified through a structured evaluation process that considers organizational objectives, stakeholder expectations, and long-term value creation, enabling resources to be directed toward initiatives with meaningful and measurable impact. The Company's Integrated Climate Risk Management (ICRM) approach further strengthens governance by incorporating climate-related risks into broader risk management processes, enabling environmental risks to be assessed alongside other strategic and operational risks.

To reinforce effective oversight, sustainability performance is tracked through defined indicators and periodic reviews that assess implementation progress and outcomes. ESG-related risks and opportunities are incorporated into the Company's broader risk management approach, strengthening resilience, enhancing transparency, and supporting informed decision-making. Continuous materiality assessments and governance reviews further guide the evolution of the sustainability agenda, while ongoing awareness efforts across the organization help foster a culture in which responsible business practices remain embedded in everyday operations and long-term strategic direction.

In 2025, Madinet Masr strengthened governance through **a comprehensive review** and update of key policies and internal processes, enhancing compliance, cross-functional alignment, internal controls, and operational efficiency. The review also included the formal documentation of core legal procedures and service-level agreements (SLAs) to improve clarity, accountability, and consistency in decision-making.

Shareholder Structure

As a company listed on the Egyptian Exchange (EGX) since 1995, Madinet Masr maintains a transparent ownership framework that reinforces sound corporate governance, strengthens investor confidence, and promotes the equitable treatment of all shareholders. The Company's ownership profile reflects a balanced mix of strategic investors and public shareholders, supporting both long-term stability and active market participation. As of 31 December 2025, shareholders holding 5% or more collectively owned 49.9% of the Company's issued shares, while the remaining shares were held by a diversified base of institutional and individual investors.

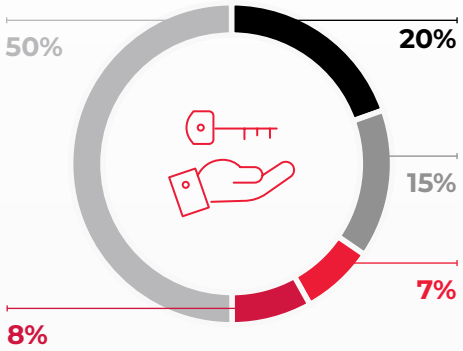
During the reporting year, Madinet Masr recorded a market capitalization of approximately EGP 9.31 billion, reflecting its continued presence in Egypt's capital market. The Company further safeguards shareholder rights through timely and transparent disclosure, regular engagement with investors, and the annual convening of the Ordinary General Assembly, enabling shareholders to participate in key decisions and oversee the Company's strategic direction. Through these practices, Madinet Masr continues to foster accountability, transparency, and sustainable long-term value creation.

EGP 9.31 Bn

Total Market Capitalization

As of December 31st 2025

Ownership Structure



- B.I.G Investment Group Limited
- Holding Company for Construction and Development
- B Investments Holding
- Social Insurance Fund for Government Sector Employees
- Others

Board of Directors

Strong governance relies on clear oversight, defined responsibilities, and informed decision-making. At Madinet Masr, the Board of Directors reinforces these principles by establishing dedicated committees that support effective governance across key areas of the business. The Board determines the mandate, authority, composition, and term of each committee through a structured governance framework designed to promote accountability, transparency, and efficient oversight. Committee membership is carefully selected to ensure that the collective expertise of members aligns with their respective responsibilities, enabling well-informed guidance on matters including governance, legal affairs, finance, banking, and economic considerations. The Board continuously reviews the performance and effectiveness of its committees to ensure they remain responsive to evolving business priorities, regulatory expectations, and stakeholder interests, strengthening the Company's ability to deliver sustainable long-term value through sound governance practices.

11

Board Members

8

Non-Executive Directors

18%

Independent Board Members

18%

Female Representation at the Board Level



Board Structure as of 31 December 2025[1]



Hazem Barakat
Chairman, non-executive

Tenure
19 Years & 6 Months

5/5 Board Meetings



Aladdin Saba
Director, non-executive

Tenure
19 Years & 6 Months

5/5 Board Meetings



Abdallah Sallam
President & CEO, executive

Tenure
4 Years & 9 Months

5/5 Board Meetings



Ahmed Omar
Director, non-executive

Tenure
19 Years & 6 Months

4/5 Board Meetings



Moshira Al Maghrabi
Director, non-executive

Tenure
10 Years & 10 Months

5/5 Board Meetings



Mona Osman
Director, non-executive

Tenure
3 Years & 2 Months

5/5 Board Meetings



Mostafa El Anwar
Director, non-executive

Tenure
3 Years & 2 Months

5/5 Board Meetings



Mohamed Mostafa Abdelrahman
Board Member, non-executive

Tenure
Since Incorporation

5/5 Board Meetings



Osama Anton Atallah
Board Member, non-executive

Tenure
1 Year & 3 Months

5/5 Board Meetings

[1] Madinet Masr's Board additionally includes two independent members.

Leadership Roles and Responsibilities

Responsibilities of the Board of Directors

The Board of Directors provides the leadership and oversight necessary to guide Madinet Masr's long-term growth while ensuring that responsible governance remains embedded across all aspects of the business. Acting under the authority granted by the General Assembly, the Board shapes the Company's strategic direction, approves key corporate policies, and oversees executive management to ensure that business decisions align with organizational objectives and stakeholder expectations. Through continuous supervision of internal controls, risk management practices, and governance implementation, the Board reinforces a culture of accountability, ethical conduct, and sound decision-making.

To strengthen organizational resilience, the Board establishes clear governance mechanisms that promote compliance with applicable legislation, regulatory requirements, and internal policies, while maintaining systems that enable the early identification and timely resolution of potential risks or operational irregularities.

It also supports business continuity by maintaining succession plans for Board members and senior executives and by defining delegated authorities with clear responsibilities, reporting requirements, and oversight processes. In parallel, the Board safeguards the integrity of corporate information by overseeing secure data management practices, cybersecurity measures, transparent disclosure processes, reliable financial reporting, and the independence of the internal audit function, ensuring that stakeholders can rely on accurate, timely, and transparent information.

Responsibilities of the Chairman

The Non-Executive Chairman plays a central role in reinforcing sound governance by promoting effective Board leadership, balanced oversight, and accountable decision-making. Through guiding the Board's activities, convening Board and General Assembly meetings, and establishing clear meeting agendas, the Chairman helps ensure that strategic matters are reviewed in a structured, timely, and transparent manner. This leadership role also supports the delivery of reliable information to Board members and shareholders, enabling well-informed deliberations and responsible governance.

Beyond leading Board proceedings, the Chairman oversees the integration of committee recommendations into Board discussions, fostering decisions grounded in comprehensive evaluation and aligned with the Company's long-term interests.

By encouraging constructive dialogue, respecting diverse viewpoints, and strengthening collaboration between executive and non-executive directors as well as senior management, the Chairman promotes a governance culture founded on integrity, accountability, and mutual trust. The role further extends to safeguarding the effectiveness of the Company's governance framework, overseeing the performance of Board committees, and ensuring that Board decisions are implemented, monitored, and carried out in the best interests of Madinet Masr while preventing potential conflicts of interest.





Responsibilities of the Managing Director & CEO

The Managing Director and Chief Executive Officer is responsible for translating the Board's strategic direction into effective operational execution, ensuring that the Company's long-term objectives are embedded across daily business activities. By leading the executive management team and overseeing all business functions, the CEO drives operational excellence, strengthens organizational performance, and promotes a customer-focused approach that supports sustainable value creation. This responsibility also includes implementing the policies, governance frameworks, and internal regulations approved by the Board while coordinating with the Chairman to ensure that strategic priorities are reflected in Board deliberations.

The CEO further reinforces accountability by overseeing the preparation of timely financial and non-financial disclosures, including the Corporate Governance Report, and ensuring that reporting processes are supported by thorough internal review and effective engagement with external auditors. Beyond operational management, the role is instrumental in cultivating an ethical workplace culture, establishing remuneration and succession frameworks that strengthen employee commitment, and defining clear responsibilities across the organization in line with Board directives. Through proactive communication with the Board on material developments, oversight of the annual Board report, strategic talent acquisition, leadership development, and representation of the Company before regulatory authorities, the CEO advances resilient corporate performance while supporting strong governance, organizational continuity, and long-term stakeholder value.

Responsibilities of the Board Secretary

The Board Secretary plays an integral role in supporting effective governance by strengthening communication, coordination, and administrative oversight across the Board of Directors and its committees. Acting as a central governance facilitator, the Board Secretary organizes Board meetings, prepares agendas, compiles supporting documentation, and ensures that directors receive complete and timely information to enable informed discussion and effective decision-making. The role also promotes seamless coordination between the Board, executive management, and Board committees, ensuring that operational updates and committee outputs are communicated efficiently and considered within the Board's oversight process.

In addition to facilitating Board activities, the Board Secretary oversees the implementation of Board resolutions through established follow-up mechanisms and maintains comprehensive records of Board proceedings, resolutions, and governance documentation to support transparency and institutional accountability.

The role further contributes to effective Board succession by equipping newly appointed directors with the information required to understand the Company's governance framework and operations. By documenting attendance across physical and virtual meetings, verifying that remote participants have received all relevant materials, and managing the preparation, approval, and circulation of meeting minutes, the Board Secretary helps preserve the integrity, continuity, and effectiveness of the Company's governance processes.

Board Committees

The Board of Directors reinforces its governance responsibilities through a dedicated committee structure that provides focused oversight across critical areas of the business. Operating under clearly defined roles and delegated authority, these committees examine key governance matters, support objective evaluation of strategic and operational issues, and contribute to balanced and well-informed Board decisions. Their responsibilities extend across areas such as audit, risk oversight, nominations, remuneration, and corporate governance, ensuring that organizational practices remain aligned with regulatory obligations, internal governance standards, and the Company's long-term strategic direction. By maintaining regular engagement with the Board and promoting clear lines of accountability, the committee framework enhances transparency, strengthens governance effectiveness, and supports responsible decision-making throughout the organization.

Committees	Responsibilities	Head	Members	Meetings
Audit Committee	The Audit Committee plays a central role in safeguarding the integrity, accuracy, and transparency of Madinet Masr's financial reporting while reinforcing the effectiveness of the Company's internal control environment. Its responsibilities include overseeing the external audit process, recommending the appointment and remuneration of the external auditor, and ensuring the auditor's independence through the review of non-audit services and audit engagement scope. The committee reviews quarterly and annual financial statements before they are submitted to the Board for approval and verifies the consistency of financial disclosures prior to publication. It also oversees the internal audit function by approving the annual audit plan, assessing the effectiveness of internal controls, monitoring compliance with applicable laws and internal policies, and ensuring that audit findings are addressed through timely corrective actions. In addition, the committee reviews regulatory observations and external auditor recommendations, providing guidance to the Board to support sound governance, effective risk management, and continuous improvement in financial oversight.	**Eng. Moshira Al Maghrabi**	**Ms. Mona Osman; Maj. Gen. Eng. Amir Hassan**	**11**
Nomination and Remuneration Committee	The Remuneration and Nomination Committee supports effective corporate governance by promoting fair remuneration practices, leadership continuity, and strong Board effectiveness. The committee is responsible for developing and periodically reviewing remuneration policies for Board members, Board committees, and senior executives, ensuring that compensation frameworks are aligned with performance, accountability, and the Company's long-term objectives. It also prepares the annual remuneration report for submission to the General Assembly, providing transparent disclosure of remuneration, benefits, and incentives. Beyond remuneration, the committee strengthens organizational resilience by identifying the competencies required for Board and executive leadership, supporting succession planning through clearly defined qualification criteria, and reviewing the roles and responsibilities of Board members and senior management. In addition, the committee safeguards sound governance by regularly assessing the independence of independent Board members and monitoring potential conflicts of interest, reinforcing objective decision-making, transparency, and stakeholder confidence.	**Eng. Aladdin Saba**	**Eng. Moshira Al Maghrabi; Eng. Hazem Barakat**	**7**

Committees	Responsibilities	Head	Members	Meetings
Financing, Investment & Risk Management Committee	The Financing Committee supports financial stewardship by evaluating the Company's liquidity position, financing requirements, and capital allocation priorities to ensure that funding decisions remain aligned with strategic objectives and financial sustainability. The committee assesses available financing alternatives, reviews the terms and conditions offered by financial institutions, and provides recommendations to the Board on the most appropriate financing solutions. It also oversees the effective utilization of financing facilities, monitors loan repayment obligations, and evaluates the technical, financial, and economic viability of proposed investment opportunities while tracking the implementation of approved investment plans. In addition, the committee reviews dividend distribution proposals and treasury share transactions in consideration of the Company's financial position. To strengthen governance, it oversees the enterprise risk management framework by supporting the Board in defining acceptable risk levels, monitoring the effectiveness and independence of risk management activities, and ensuring that strategic, operational, financial, market, credit, reputational, and information systems risks are managed through robust and consistent governance practices.	**Eng. Aladdin Saba**	**Mr. Mostafa El Anwar**	**6**

Governance Committee

To reinforce accountability and maintain high standards of corporate governance, the responsibilities of the Governance Committee are undertaken by the Audit Committee. In this role, the committee regularly assesses the effectiveness of the Company's governance framework and oversees the continuous development of governance manuals, internal policies, and Board charters to support evolving regulatory requirements and leading governance practices. It reviews the Company's annual corporate governance report, evaluates governance-related disclosures included in the Board's report, and recommends enhancements that strengthen compliance and transparency. The committee also monitors the outcomes of Board performance evaluations to support continuous improvement and follows up on observations issued by regulatory authorities, ensuring that appropriate actions are implemented in a timely manner. Through these responsibilities, the committee promotes a governance culture founded on transparency, accountability, regulatory compliance, and sustainable long-term value creation.

Executive Committee

The Executive Committee provides strategic oversight to support the effective execution of Madinet Masr's business objectives and operational priorities.

It oversees the development of annual business plans and budgets, ensuring that resources are aligned with the Company's strategic direction and long-term objectives. The committee promotes collaboration across business functions to facilitate the coordinated implementation of approved plans and enhance operational efficiency.

It also evaluates the feasibility of proposed projects to support informed investment decisions and monitors project execution to ensure timely delivery and effective performance. By identifying implementation challenges and facilitating appropriate corrective measures, the committee strengthens operational resilience, supports disciplined project delivery, and reinforces sustainable business performance.

Code of Ethical Conduct

Madinet Masr places ethical business practices at the center of its corporate culture, recognizing integrity as a fundamental driver of sustainable growth and responsible governance. The Company's Code of Ethical Conduct establishes the principles and standards that guide professional behavior across all levels of the organization, fostering honesty, accountability, fairness, and respect in every business interaction. By embedding ethical expectations into daily operations and decision-making, the Code promotes responsible conduct, strengthens organizational culture, and reinforces stakeholder trust while supporting compliance with the Company's governance framework.

Conflict of Interest

To preserve the integrity of its decisions and maintain stakeholder confidence, Madinet Masr has implemented a structured approach for identifying and managing conflicts of interest. Employees, management, and other relevant parties are expected to disclose any actual, potential, or perceived conflicts that could influence their professional responsibilities or compromise impartial judgment. This proactive approach safeguards independent decision-making protects the Company's interests, and reinforces a culture founded on transparency, fairness, and ethical accountability.

Whistleblowing

Madinet Masr encourages a culture of openness by providing secure and confidential whistleblowing channels that enable employees and stakeholders to report suspected misconduct, unethical practices, or breaches of Company policies without fear of retaliation. Every concern raised is handled with appropriate confidentiality, assessed through established governance procedures, and addressed objectively to ensure fair and timely resolution. By promoting responsible reporting and protecting those who speak up in good faith, the Company strengthens accountability, enhances ethical oversight, and supports a transparent and trusted governance environment.

Strengthening Compliance and Internal Governance

A strong culture of compliance is fundamental to Madinet Masr's governance framework and long-term business resilience. The Company embeds regulatory compliance across its operations through policies developed by senior management and formally endorsed by the Board of Directors, ensuring that employees understand their responsibilities and the standards expected of them. While compliance responsibilities are currently managed jointly by the Legal and Human Resources functions, these teams oversee the identification and assessment of regulatory obligations, monitor adherence to applicable legislation and internal requirements, and provide guidance to mitigate compliance risks. They also prepare periodic assessments of potential regulatory and reputational exposures and conduct impartial investigations into reported concerns, reinforcing transparency, accountability, and responsible corporate conduct throughout the organization.

Internal Control System

Madinet Masr reinforces sound governance through an integrated internal control framework designed to strengthen oversight, safeguard assets, and support effective decision-making. The framework is built on Board-approved policies, procedures, manuals, and internal regulations that establish clear roles, responsibilities, and delegated authorities across the organization. It enhances the integrity and reliability of operational and financial information, ensures that Company assets are adequately protected and accurately documented, and promotes the consistent implementation of approved processes. By supporting operational excellence, efficient resource utilization, and disciplined adherence to governance requirements, the internal control framework contributes to sustainable business performance while strengthening stakeholder confidence in the Company's management and oversight practices.



Internal Audits

An effective internal audit function plays a critical role in strengthening governance by providing independent assurance over the effectiveness of internal controls, risk management practices, and governance processes. At Madinet Masr, the Internal Audit Department operates independently from the activities it reviews, applying a structured, risk-based approach to identify priority areas for assessment and develop an annual audit plan for review by Executive Management and approval by the Audit Committee. Audit engagements evaluate the design and effectiveness of operational controls while supporting alignment with the Company's strategic objectives.
The department communicates its findings, recommendations, and corrective action plans to the relevant functions and provides periodic updates to Executive Management and the Audit Committee, promoting accountability, strengthening internal controls, and driving continuous operational improvement in accordance with recognized professional auditing standards.

External Audits

Madinet Masr further enhances transparency and stakeholder confidence through an independent external audit process designed to uphold the integrity of its financial reporting and governance practices. The external auditor is appointed by the General Assembly following nomination by the Board of Directors and recommendation from the Audit Committee and is selected from auditors registered with the Financial Regulatory Authority (FRA). Strict independence requirements prohibit any relationships or engagements that could compromise objectivity, while any permitted non-audit services remain subject to prior Audit Committee approval and appropriate disclosure. As part of the Company's commitment to regulatory compliance and sound corporate governance, the external auditor submits an annual report on governance compliance to the Financial Regulatory Authority (FRA), the Egyptian Exchange (EGX), and the General Assembly of shareholders, reinforcing accountability, transparency, and investor confidence.

Insider Trading and Related Party Transactions

Maintaining transparent market practices and protecting shareholder interests are fundamental to Madinet Masr's governance framework. To reinforce these principles, the Company implements a comprehensive policy governing insider trading and related party transactions in full alignment with the Egyptian Exchange (EGX) Listing Rules and the regulations of the Financial Regulatory Authority (FRA). The policy establishes clear controls to ensure that any transaction involving founders, major shareholders, insiders, or their related parties is subject to prior approval by the General Assembly, with complete disclosure of transaction details, including pricing and quantities, before execution. To preserve impartiality and strengthen governance, any party with a direct interest in the transaction is excluded from the related voting process.

The policy further promotes ethical market conduct by defining clear responsibilities for individuals with access to confidential, price-sensitive information and ensuring a shared understanding of the regulatory obligations governing insider trading. Trading restrictions are imposed during designated disclosure periods, preventing insiders from dealing in the Company's securities for five working days before and one working day after the publication of material information. In addition, shareholders holding 20% or more of the Company's shares, whether directly or through related parties, are required to notify the Egyptian Exchange before executing any transaction. Board members, executives, and other individuals with access to undisclosed material information are strictly prohibited from trading the Company's securities based on such information, reinforcing market integrity, regulatory compliance, and investor confidence.



Risk Management

Risk management at Madinet Masr is embedded within the Company's governance framework, with the Board of Directors maintaining ultimate oversight to ensure that risk considerations remain aligned with the Company's strategic direction, operational activities, and evolving business environment. Rather than operating through a dedicated risk management function, accountability is integrated across the organization, where executive directors and sector heads are entrusted with managing risks within their respective areas of responsibility. This decentralized model promotes timely risk identification, comprehensive assessment, and informed decision-making, while strengthening accountability across all levels of the business.

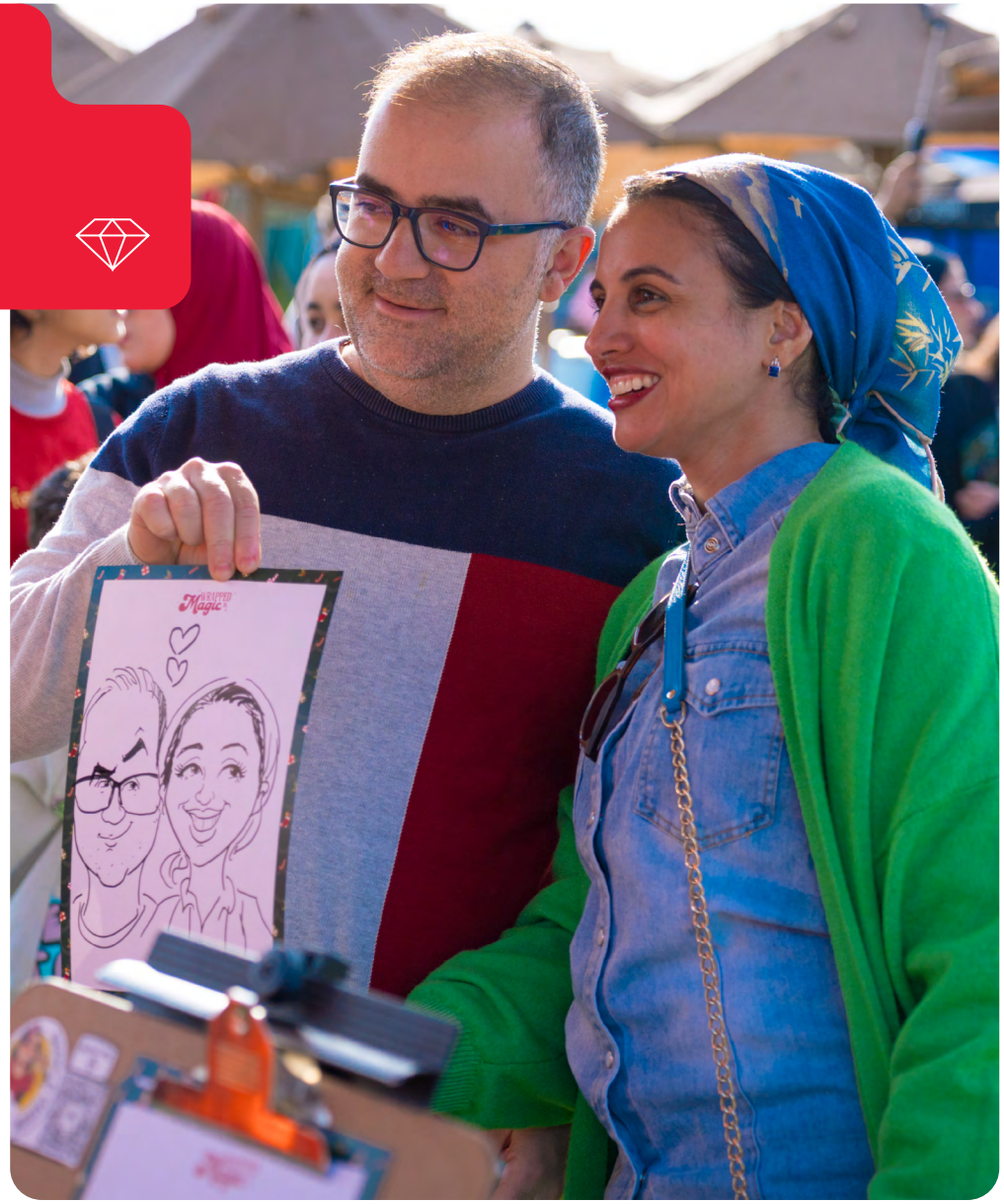
The Company's risk management approach is supported by clearly defined policies, measurable risk indicators, and established risk tolerance levels that guide the evaluation and mitigation of potential exposures. Risk controls are reviewed periodically to ensure they remain effective in light of changing market conditions and emerging internal and external developments. Continuous monitoring is reinforced through reliable information and communication systems that enable the timely reporting of risk performance, compliance with approved thresholds, and recommended mitigation measures.

Regular reports are submitted to Executive Management and the Financing, Investment and Risk Management Committee, providing decision-makers with meaningful insights that enhance organizational resilience, reinforce effective corporate governance, and support the Company's long-term sustainable growth.



Diversified Growth Strategy

New Horizons,
Resilient Growth
and Enduring Value.



Our Perspective

Madinet Masr's growth strategy is founded on creating long-term value through a diversified portfolio that responds to evolving market needs while building on the Company's heritage as one of Egypt's leading urban community developers. By expanding its portfolio, exploring new opportunities, and strengthening complementary business activities, the Company enhances its resilience, broadens its value proposition, and supports sustainable financial performance.

Strategic planning, disciplined investment decisions, and effective governance guide this approach, ensuring that growth remains aligned with stakeholder expectations, market dynamics, and the Company's long-term vision. Through diversification, Madinet Masr continues to strengthen its competitive position while creating lasting value for customers, investors, employees, and business partners.

Sustainable Growth and Strategic Expansion

Madinet Masr pursues a growth strategy that balances long-term business performance with sustainable value creation. By broadening its geographic presence, diversifying its real estate portfolio, and embracing innovation, the Company continues to strengthen its resilience while responding to evolving market dynamics and the changing needs of customers and communities. This approach supports responsible urban development, enhances operational agility, and creates opportunities for sustainable returns for shareholders.

Strengthening Existing Communities

Madinet Masr continues to unlock the long-term value of its established developments by advancing the growth of its flagship communities, Taj City and Sarai. Through the introduction of new residential, commercial, and mixed-use offerings, the Company enhances the quality, functionality, and livability of these destinations while maximizing the potential of its strategic land portfolio. This ongoing expansion supports sustainable urban growth and reinforces long-term value creation for customers and investors alike.

Growing the Commercial and Administrative Portfolio

Madinet Masr continues to strengthen its position in the commercial and administrative real estate sector through strategic partnerships and co-development agreements. These collaborations enable the Company to broaden its portfolio, leverage complementary expertise, and deliver integrated developments that respond to the evolving needs of businesses and investors. This approach enhances portfolio diversification while creating sustainable, long-term economic value.

Expanding into High-Potential Markets

As part of its long-term growth strategy, Madinet Masr is broadening its geographic footprint by entering emerging markets with strong development potential. The Company's expansion into West Cairo and the launch of new projects in Assiut reflect its commitment to extending access to high-quality urban communities across Egypt. This measured approach enables Madinet Masr to diversify its portfolio while contributing to balanced regional development and supporting evolving market demand.

Exploring New Destinations and Regional Opportunities

To support future growth, Madinet Masr continues to evaluate opportunities beyond its existing markets through comprehensive market assessments and strategic planning. The Company is exploring expansion into second-home destinations, including the North Coast and Ain El Sokhna, while assessing opportunities in selected regional markets. This forward-looking approach strengthens business resilience, supports portfolio diversification, and positions the Company to capture sustainable growth opportunities in the years ahead.

Strategic Partnership with Blue Ribbon to Expand Lifestyle Offerings

As part of its strategy to diversify its offerings and create integrated community experiences, Madinet Masr continues to develop strategic partnerships that enhance the value proposition of its future developments. In 2025, the Company partnered with Blue Ribbon to develop integrated sports and recreational clubs within future Citydom projects.
The partnership expands lifestyle amenities within Madinet Masr's communities, introducing spaces that promote wellness, social interaction, and modern living, supported by smart technologies and solutions designed to meet evolving customer needs.



Digital Transformation and Operational Resilience

Digital transformation is a strategic enabler of Madinet Masr's ability to operate with greater agility, resilience, and accountability in an evolving business environment. By strengthening digital capabilities, modernizing core technology platforms, and embedding smarter ways of working across the organization, the Company is enhancing operational performance while reinforcing effective governance and informed decision-making. Ongoing investments in integrated systems, process optimization, and intelligent automation improve efficiency, strengthen service continuity, and increase organizational adaptability. This approach supports resilient day-to-day operations, enables sustainable growth, and equips the business with a scalable digital foundation that creates long-term value for stakeholders.



Advancing the Digital Transformation Journey

Madinet Masr continues to strengthen its digital transformation roadmap by building on the progress achieved in previous years while identifying new opportunities to enhance operational efficiency and customer experience. Following the successful implementation of several digital initiatives, the Company remains committed to expanding its digital capabilities through a pipeline of strategic programs planned for the coming years. Key priorities include the digitization of historical contracts to further improve document governance and support paperless operations, alongside the introduction of an integrated digital customer engagement platform featuring an AI-powered chatbot and a unified -360degree customer profile. These initiatives reflect Madinet Masr's ongoing commitment to innovation, operational excellence, and sustainable business practices, with further details presented in the following section.



Business Process Excellence

Madinet Masr is strengthening operational resilience by advancing a structured **Business Process Management (BPM)** approach that streamlines and harmonizes business processes across the organization. By establishing consistent workflows and clearly defined process ownership, the Company enhances operational efficiency, reinforces accountability, and improves visibility across key functions.

This integrated approach supports faster execution, stronger governance, and more effective monitoring of business activities while creating a scalable operational foundation for future digital capabilities. Through the continuous review and optimization of core processes, Madinet Masr promotes a culture of ongoing improvement, increases organizational agility, and enables sustainable growth supported by efficient, transparent, and well-governed operations.



Strengthening IT Operations Resilience

Madinet Masr is enhancing the reliability and performance of its technology environment through the implementation of **ManageEngine**, providing a centralized platform to monitor and manage IT operations across the organization.

By consolidating oversight of critical systems within a single environment, the Company improves visibility into infrastructure performance, enabling the early identification and resolution of technical issues before they impact business continuity. This proactive approach strengthens system availability, accelerates incident response, and minimizes operational disruptions, supporting dependable digital services while reinforcing governance, operational resilience, and the long-term sustainability of the Company's technology infrastructure.

Building a Scalable and Resilient Digital Enterprise

Madinet Masr continues to strengthen its digital capabilities through the successful transition of its enterprise resource planning (ERP) system to a cloud-based environment under the **SAP RISE program.** This strategic transformation enhances the Company's ability to operate with greater agility, strengthens the resilience of its digital infrastructure, and provides a flexible platform that can support future business growth. By improving system stability, increasing operational efficiency, and enabling seamless integration across core business functions, the initiative reinforces reliable decision-making, streamlines internal processes, and contributes to a more sustainable, efficient, and future-ready operating model aligned with the Company's long-term ESG objectives.

Strengthening Digital Infrastructure Across Project Sites

To support seamless project execution, Madinet Masr has enhanced the **digital infrastructure across its on-site project caravans,** providing reliable and secure technology environments for field-based teams. By establishing robust IT connectivity and essential digital services at project locations, the initiative enables uninterrupted collaboration, improves access to critical business systems, and supports efficient day-to-day operations. Sustaining a high level of service availability strengthens operational continuity, enhances workforce productivity, and reinforces the Company's commitment to resilient, connected, and future-ready project delivery in line with its ESG objectives.

Strengthening Cybersecurity and Digital Resilience

As digital capabilities continue to expand across the business, Madinet Masr remains focused on reinforcing its cybersecurity, information protection, and data privacy practices as core elements of responsible digital governance. Building on the foundations established in previous years, the Company continues to enhance its approach to safeguarding business, employee, and customer information through strong security controls, continuous monitoring, and ongoing system enhancements. This includes maintaining clear data protection practices through policies such as the Data Privacy & Confidentiality Policy, which supports the protection of confidential information, including client data, and reinforces responsible information handling across the organization. Cybersecurity awareness remains an integral part of the Company's operational culture, supporting informed and responsible digital practices across the workforce. By maintaining a proactive and risk-based approach to cyber resilience, Madinet Masr continues to strengthen stakeholder confidence, protect critical digital assets, and support the secure and sustainable advancement of its digital transformation journey.

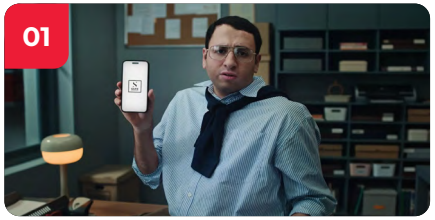


Creating Value Through Innovation

Innovation remains a strategic pillar of Madinet Masr's long-term growth, enabling the Company to anticipate evolving market needs while creating lasting value for customers, investors, and communities.

Through its **Innovation Labs** platform, Madinet Masr continues to transform forward-looking ideas into practical solutions that redefine how people invest, work, and experience real estate. By introducing innovative business models, expanding access to property ownership, enhancing customer confidence, and creating purpose-driven destinations that foster entrepreneurship and collaboration, the Company is strengthening the resilience of its business while contributing to a more dynamic, inclusive, and sustainable real estate sector.

01



SAFE

Through **SAFE,** Madinet Masr is broadening participation in real estate investment by introducing a digital platform that enables individuals to acquire fractional interests in property assets. By lowering traditional investment barriers and streamlining the investment journey through secure digital processes, the platform provides greater accessibility, transparency, and convenience for a wider range of investors. This approach encourages financial inclusion, supports broader participation in wealth creation, and reflects the Company's commitment to developing innovative and accessible investment solutions.

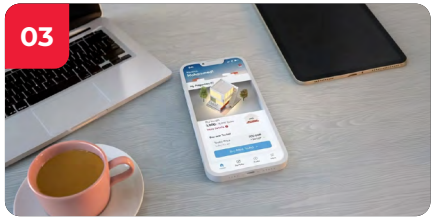
02

THEQA

Theqa

Madinet Masr introduced **Theqa** to strengthen customer confidence by redefining the long-term maintenance experience for property owners. The solution replaces conventional maintenance deposits with a comprehensive long-term warranty model that provides customers with predictable maintenance coverage while reducing uncertainty around future property upkeep costs. By improving transparency and promoting greater financial certainty throughout the ownership journey, Theqa reinforces customer trust and supports the Company's commitment to delivering lasting value beyond property delivery.

03



Touba

Recognizing the evolving needs of today's market, Madinet Masr developed **Touba** to offer a more flexible pathway to property ownership through proportional investment opportunities. The solution enables customers to participate in real estate investment according to their financial capacity, making property ownership more attainable while supporting gradual wealth accumulation over time. By introducing greater flexibility and accessibility into the investment journey, Touba reflects the Company's commitment to developing inclusive financial solutions that respond to changing customer expectations and strengthen long-term economic participation.

Shark Tank Business Park

Madinet Masr is redefining the future of commercial destinations through the development of **Shark Tank Business Park,** a pioneering business community inspired by the globally recognized entrepreneurial platform. Designed as an integrated destination within Taj City, the project brings together flexible workplaces, collaborative environments, cultural experiences, and thoughtfully designed outdoor spaces that encourage creativity, knowledge exchange, and professional growth. By creating an environment where businesses, entrepreneurs, and innovators can connect and thrive, the development supports economic diversification, nurtures entrepreneurship, and contributes to the creation of resilient, future-ready urban communities.



Responsible Supply Chain Management

Shared Standards and Stronger Value Chains.



Our Perspective

The quality and resilience of Madinet Masr's developments are strengthened through responsible partnerships across its supply chain. The Company works closely with suppliers, contractors, consultants, and service providers to promote high standards of quality, ethics, environmental responsibility, and operational performance throughout the procurement and project delivery process.

Responsible supply chain management is guided by the Procurement & Tendering Policy, which establishes the governance framework, approval structure, and procurement processes, as well as the Contractor Code of Conduct, which sets expectations relating to ethical business practices, labour rights, health and safety, environmental protection, and compliance requirements. Together, these frameworks support due diligence, performance evaluation, and ongoing engagement across the Company's value chain.

Supply Chain Governance

Madinet Masr promotes responsible business practices across its supply chain through its **Contractor Code of Conduct,** which forms part of all contractual agreements and is signed by every contractor engaged by the Company. The Code sets clear expectations for ethical business conduct, human and labour rights, health and safety, environmental responsibility, anti-corruption, confidentiality, fair competition, and compliance with applicable laws, while encouraging continuous improvement and responsible business practices throughout the supply chain.

The Company's procurement policy is aligned with relevant national and international standards, including Egyptian labour legislation, International Labour Organization (ILO) principles, the United Nations Convention Against Corruption (UNCAC), and FIDIC contract standards. Environmental, health, and safety requirements are further reinforced through contractor documentation and compliance requirements, including ISO 14001 and ISO 45001.

To strengthen accountability across its value chain, Madinet Masr integrates sustainability, health and safety, ethical business conduct, and compliance requirements into major tender submissions and contractor engagements. Contractors are also expected to cascade these principles to their subcontractors, supporting transparency, responsible procurement, and continuous improvement throughout the supply chain.

Supplier Profiles and Operations

Madinet Masr's supply chain plays a vital role in delivering high-quality and sustainable real estate developments. Madinet Masr oversees the full procurement lifecycle, including pre-tendering activities, tender issuance and evaluation, as well as contract award and finalization, ensuring that procurement processes are conducted in line with the Company's standards for transparency, efficiency, and value creation.

In 2025, Madinet Masr engaged **348** technical suppliers and contractors across its developments, reflecting the scale and complexity of its operations. The Company continues to prioritize local sourcing, with **99.5%** of procurement spending directed towards local contractors and suppliers, reinforcing its contribution to domestic economic growth and supporting the development of local supply chains.

The Supply Chain management is guided by a structured performance system that evaluates procurement efficiency, contract compliance, and cost optimization. During the reporting period, Madinet Masr achieved approximately **13%** in cost savings and maintained **95%** adherence to procurement timelines across major tenders, while recording **100%** contract compliance among Tier 1 contractors.

To further strengthen procurement practices and enhance operational efficiency, Madinet Masr continues to improve its governance and reporting processes.



348

Suppliers and Contractors Engaged in 2025 (Tier 7 - 1)

YoY ↑ 23.9 % vs 2024

99.5%

Local Suppliers & Contractors

13%

Cost savings achieved through cost optimization initiatives.

95%

Adherence to procurement timelines across major tenders

100%

Contract compliance among Tier 1 contractors



Supplier Screening and Contractor Qualification

Madinet Masr applies a structured contractor qualification process designed to ensure that suppliers and contractors meet the Company's technical, financial, and compliance requirements. Madinet Masr oversees financial evaluations, post-qualification assessments, and site visits for newly shortlisted contractors, supporting informed decision-making and effective risk management throughout the procurement process.

The contractor qualification process incorporates multiple stages, including registration procedures, financial and technical evaluations, and on-site inspections, to verify contractors' capabilities and their alignment with Madinet Masr's operational and sustainability standards. In addition, sustainability, health and safety, and compliance documentation requirements are embedded within major tender submissions to strengthen contractor accountability and promote responsible business practices.

During 2025, Madinet Masr further reinforced its contractor evaluation processes through enhanced compliance, health and safety, and documentation requirements. These measures contribute to improving transparency, strengthening procurement governance, and ensuring the consistent application of the Company's standards across its supply chain.

As part of these efforts, **100%** of newly shortlisted contractors underwent post-qualification reviews and site inspections prior to contract award, ensuring alignment with Madinet Masr's technical, financial, and sustainability requirements.

100%

of newly shortlisted contractors underwent post-qualification reviews and site inspections prior to contract award, ensuring alignment with Madinet Masr's procurement standards.

Strengthening Procurement Capabilities

Madinet Masr continues to strengthen procurement capabilities by enhancing internal expertise and promoting knowledge sharing. Throughout 2025, the Company delivered training and orientation programmes with 100% completion rate covering procurement processes, e-procurement systems, and commercial contracting practices to support the effective implementation of procurement activities.

As part of its ongoing efforts to improve efficiency and transparency, Madinet Masr plans to implement the first phase of a digital e-procurement platform in the upcoming year supporting streamlined processes and enhanced reporting capabilities.

06

ESG Performance Data and Disclosures

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Limited Assurance Letter

Introduction and Objectives of the Engagement

Masader Environmental and Energy Services S.A.E (the 'Assurance Provider') has been engaged by Madinet Masr (the 'Reporting Organization') to provide Moderate Assurance Type 1 (the 'Assurance') regarding adherence to the AA1000AS v3 (2020) over Madinet Masr's 2025 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 December 31, 2025. 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:

- Verify 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.

We have not been 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 has been 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

We are responsible for undertaking a limited assurance engagement and providing an assessment based on the work completed. Our 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 our conclusion, we undertook the following procedures:

- Interviewed management and other persons 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 its 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: 000-882) with Accountability AA1000 CIC.

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

Recommendations

Based on the conducted assurance engagement, 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

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

Inclusivity	The Reporting Organization has provided evidence of the 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, we believe 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 impacts 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 our attention that causes us to believe that the Selected Information of the Report of Madinet Masr for the year ended 31 December 2025 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 our 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)

Abbreviations and Acronyms

BoD	Board of Directors
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
EGP	Egyptian Pounds
EGX	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
PoD	People of Determination
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 & Key Performance Indicators (KPIs)

2025 Environmental Performance Indicators

Scope 1, 2, 3, GHG Emissions ($mtCO_2e$)

Business Unit	Scope 1 ($mtCO_2e$)		Scope 2 ($mtCO_2e$)		Scope 3 ($mtCO_2e$)		Total ($mtCO_2e$)	
Year	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Sarai	188	77	2,040	2,625	149,741	176,759	151,970	179,461
Taj City	208	4	4,000	7,343	59,089	104,946	63,298	112,293
Headquarters	2	3	296	267	819	679	1,116	949
The Butterfly	-	-	-	-	17,926	18,852	17,926	18,852
Zahw	-	-	-	-	301	6,444	301	6,444
Talala	-	-	-	-	-	4,772	-	4,772
Sales Office	-	6	-	128	-	36	-	170
Total	**398**	**90**	**6,337**	**10,363**	**227,876**	**312,488**	**234,611**	**322,941**

Scope 3 Breakdown by Category ($mtCO_2e$)

Business Unit	Total Emissions	
	2024	**2025**
Category 1: Purchased Goods and Services	29,395	131,050
Category 2: Capital Goods	70	-
Category 3: Fuel- and Energy Related Activities (not included in scope 1 or scope 2)	1,539	2,527
Category 5: Waste Generated in Operations	698	68,173
Category 7: Employee Commuting + WTT	728	601
Category 11: Use of Sold Products	195,448	109,567
Category 13: Downstream Leased Assets	-	569
Total	**227,876**	**312,488**

Carbon Intensity (Scope 1+2)

Metric	Unit	Value	
		2024	2025
Scope 1+2 Emissions per Revenue	$mtCO_2e$/Million EGP	0.82	0.89
Scope 1+2 Emissions per Revenue	$mtCO_2e$/Million USD	37.31	46.79

Energy Consumption by Source

Business Unit	Diesel (MWh)		Petrol (MWh)		Electricity (MWh)	
	2024	2025	2024	2025	2024	2025
Sarai	36	201	-	28	5,028	6,468
Taj City	60	13	-	-	9,857	18,094
Headquarters	8	12	-	-	729	658
Sales Office		24	-	-	-	316
Total	**104**	**250**	**-**	**28**	**15,614**	**25,537**

Total Waste Generated

Business Unit	Type of Waste	Total Generated Amount (tons)	
		2024	2025
Headquarters	Non-hazardous	11	8
Construction materials	Non-hazardous	-	3,448,200
Total		**11**	**3,448,208**

Total Materials Consumption

Material Type	Total Weight (tons)	
	2024	2025
Steel	37,547	60,000
HDPE	143	-
Total	**37,690**	**60,000**

Total Water Withdrawals by Business Unit

Business Unit	Water Withdrawals (m^3)	
	2024	2025
Sarai	364,690	957,926
Taj City	980,633	519,490
Headquarters	5,566	13,320
Sales Office	-	4,360
Total	**1,350,889**	**1,495,096**

2025 Social Performance Indicators

Scope 1, 2, 3, GHG Emissions ($mtCO_2e$)

Madinet Masr Workforce Overview (No.)			
Year		**2024**	**2025**
Breakdown by Gender	**Total Employees**	**551**	**468**
	Male	443	351
	Female	108	117
Contract Type	**Permanent**	**54**	**36**
	Male	43	27
	Female	11	9
	Temporary	**7**	**2**
	Male	5	1
	Female	2	1
Full-Time and Part-Time	**Full-Time**	**551**	**430**
	Male	443	323
	Female	108	107
	Part-Time	**0**	**0**
	Male	0	0
	Female	0	0

Madinet Masr Workforce Overview (No.)			
Year		**2024**	**2025**
Employees with Determination	**Total**	**5**	**6**
	Male	5	5
	Female	0	1
Employees with Non-Guaranteed Hours	**Total**	**0**	**0**
	Male	0	0
	Female	0	0
Breakdown by Age	Under 30	106	122
	30-50	380	302
	Above 50	65	44
Workers Who Are Not Employees	Interns	25	25
	Consultants	8	2
	Medical Care	1	1
Parental Leave	Employees who are entitled to maternity or parental leave	551	468
	Employees who took maternity/parental leave	5	6
	Employees who returned to work in the reporting year after maternity/parental leave ended	5	3
	Employees who returned to work after parental leave ended and were still employed 12 months after their return to work	5	3

Employee Categories (No.)			
Year		**2024**	**2025**
Blue Collar	**Total**	**118**	**58**
	Male	117	58
	Female	1	0
	Under 30	3	4
	30-50	93	42
	Above 50	22	12
Non-Management	**Total**	**229**	**313**
	Male	175	227
	Female	54	86
	Under 30	108	117
	30-50	122	183
	Above 50	17	13
Middle Management	**Total**	**181**	**80**
	Male	133	52
	Female	48	28
	Under 30	5	1
	30-50	158	67
	Above 50	18	12
Senior Management	**Total**	**23**	**17**
	Male	18	14
	Female	5	3
	Under 30	0	0
	30-50	14	10
	Above 50	9	7

New Hires and Turnover (No.)			
Year		**2024**	**2025**
New Hires	**Total**	**152**	**121**
	Male	115	79
	Female	37	42
	Under 30	63	75
	30-50	89	44
	Above 50	0	2
	Employees with Determination	0	6
Turnover (Leavers)	**Total**	**78**	**92**
	Voluntary	62	75
	For a Cause	16	17
	Male	58	65
	Female	20	27
	Under 30	20	36
	30-50	45	39
	Above 50	13	17

Training Hours				
	Total Hours		Average Hours per Employee	
Year	**2024**	**2025**	**2024**	**2025**
Total	**2,217**	**3,415**	**18.9**	**7.3**
Breakdown by Gender				
Male	1,687	2,354	18.9	6.7
Female	530	1,061	18.9	9.1
Breakdown by Age				
Under 30	-	838	-	6.9
30-50	1,985	2,429	18.9	8.0
Above 50	232	148	19.3	3.4
Breakdown by Employee Category				
Non-Management	398	2,258	18.9	38.9
Middle Management	1,099	570	18.9	7.1
Senior Management	720	587	18.9	34.5

Performance and Career Development Reviews				
	Number of Employees		Percentage from Total	
Year	**2024**	**2025**	**2024**	**2025**
Total	**497**	**442**	**90%**	**100%***
Breakdown by Gender				
Male	406	338	92%	76%
Female	91	104	84%	24%
Breakdown by Employee Category				
Blue Collars	118	58	100%	13%
Non-Management	190	296	83%	67%
Middle Management	166	72	92%	21%
Senior Management	23	16	100%	15%

*New hires were ineligible as it is too early to evaluate their performance.

Health and Safety Management System		
Year	**2024**	**2025**
Number of Construction Project Sites that were Operating during the Year	20	25
% of Sites Covered by the HSE Management System	100%	100%
Number of Fatalities	0	0
Number of Hours of Health and Safety Training Sessions Delivered	2,604	2,604
Number of Health and Safety Sessions Delivered	12	12
Number of Employees Trained on Health and Safety Awareness (Monthly)	-	40
% of Employees the Madinet Masr's HSE Management System Covers	100%	100%

Governance Performance Indicators

Board Structure			
Year		**2024**	**2025**
	Total Board Members	**12**	**11**
Gender	Male	9	9
	Female	3	2
Board Tenure	Board Average Tenure	10.13	10.8



GRI Content Index

Statement of use	Madinet Masr For Housing and Development has reported in accordance with the GRI Standards for the period from January 1st, 2025, to December 31st, 2025.
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 https://www.madinetmasr.com/en/about-us				
	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				
	Activities and workers					
	2-6 Activities, value chain and other business relationships	Madinet Masr's Profile Our Path Forward				
	2-7 Employees	Workforce Diversity and Inclusion Talent Acquisition and Development 2025 Social Performance Indicators				8.5, 10.3

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
	2-8 Workers who are not employees	2025 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				
	2-15 Conflicts of interest	Governance, Ethics, And Transparency				16.6
GRI 2: General Disclosures 2021	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	Our Path Forward				
	2-23 Policy commitments	Leadership Messages Our Path Forward				16.3

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Our Path Forward Governance, Ethics, And Transparency				
	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				
	Stakeholder Engagement					
	2-29 Approach to stakeholder engagement	Our Path Forward				
	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				
Governance, Ethics & 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	Governance, Ethics, And Transparency				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

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Digital Transformation & 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 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 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Responsible Supply Chain Management				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
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	Customer Experience Excellence Governance, Ethics, And Transparency				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 2025 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	2025 Social Performance Indicators				5.1, 5.4, 8.5
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 2025 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

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Employee Wellbeing & 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
	403-5 Worker training on occupational health and safety	Employee Health and Safety 2025 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 2025 Social Performance Indicators				8.8
	403-9 Work-related injuries	Employee Health and Safety 2025 Social Performance Indicators				3.6, 3.9, 8.8, 16.1
	403-10 Work-related ill health	Employee Health and Safety 2025 Social Performance Indicators				3.3, 3.4, 3.9, 8.8, 16.1
Workforce Diversity & 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 2025 Social Performance Indicators				5.1, 5.5, 8.5
	405-2 Ratio of basic salary and remuneration of women to men	Madinet Masr has no gender pay gap, as pay is determined by position, merit and years of experience.				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 Due Diligence Smart And Resource-Efficient Design				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				7.2, 7.3, 8.4, 12.2, 13.1
	302-2 Energy consumption outside of the organization	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				7.2, 7.3, 8.4, 12.2, 13.1
	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 2025 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 Climate Action				7.3, 8.4, 12.2, 13.1
Water Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Due Diligence Smart And Resource-Efficient Design				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Smart And Resource-Efficient Design 2025 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 2025 Environmental Performance Indicators				6.3
	303-3 Water withdrawal	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				6.4
	303-4 Water discharge	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				6.3
	303-5 Water consumption	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				
Climate Action						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Due Diligence Climate Action 2025 Environmental Performance Indicators				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Action 2025 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Action 2025 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-3 Other indirect (Scope 3) GHG emissions	Climate Action 2025 Environmental Performance Indicators				3.9, 12.4, 13.1, 14.3, 15.2
	305-4 GHG emissions intensity	Climate Action 2025 Environmental Performance Indicators				13.1, 14.3, 15.2
	305-5 Reduction of GHG emissions	Climate Action 2025 Environmental Performance Indicators				13.1, 14.3, 15.2
Biodiversity Preservation						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental Due Diligence				
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	Environmental Due Diligence				

GRI Standard	Disclosure	Direct Response / Section in this Report (pg. #)	Omissions			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Environmental Due Diligence				
	304-3 Habitats protected or restored	Environmental Due Diligence				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	None				
Smart & 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 Due Diligence Smart And Resource-Efficient Design				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				
	301-2 Recycled input materials used	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators	a	Information not available	The data could not be retrieved during this reporting period; however, it shall be disclosed in the upcoming report	
	301-3 Reclaimed products and their packaging materials	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators	a, b			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators				3.9, 6.3, 8.4, 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 2025 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 2025 Environmental Performance Indicators				3.9, 11.6, 12.4, 12.5
	306-5 Waste directed to disposal	Smart And Resource-Efficient Design 2025 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 2025 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 2025 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 portfolio that (1) has an energy rating and (2) is 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
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 2025 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 (m^3), Percentage (%)	IF-RE-140a.2	Smart And Resource-Efficient Design 2025 Environmental Performance Indicators
Like-for-like percentage change in water withdrawn for 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.

SASB Standard – Real Estate				
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 submetered 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 sustainability impacts of tenants	Discussion and Analysis	n/a	IF-RE-410a.3	Climate Action
Climate Change Adaptation				
Area of properties located in 100-year flood zones, by property subsector	Quantitative	Square feet (ft2)	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	**Category**	**Unit of Measure**	**Code**	**Report Section(s) or Direct Response**
Number of assets, by property subsector	Quantitative	Number	IF-RE-000.A	Madinet Masr's Profile Climate Action
Leasable floor area, by property subsector	Quantitative	Square feet (ft2)	IF-RE-000.B	Madinet Masr is enhancing its data systems to capture detailed property subsector metrics.
Percentage of indirectly managed assets, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-000.C	
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 labour.	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 its forms, including extortion and bribery.	Governance, Ethics, And Transparency

TCFD Content Index

TCFD Recommendation	Report Section(s)
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 Governance, Ethics, And Transparency
b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management	
a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate Action Governance, Ethics, And Transparency 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.
b. Describe the organization's processes for managing climate-related risks.	
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
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 2025 Environmental Performance Indicators 2025 Carbon Footprint Report
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	

GRESB Alignment Index

Component	Aspect	Aspect Indicator	Response
Entity and Reporting Characteristics	Entity Characteristics	EC2: Nature of ownership	About This Report Madinet Masr's Profile
		EC3: Entity commencement date	
		EC4: Reporting year	
	Reporting Characteristics	RC1: Reporting currency	Madinet Masr's Profile
		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	Leadership Messages
		LE2: ESG objectives	Our Path Forward
		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	
	Policies	P01: Policy on environmental issues	Governance, Ethics, And Transparency
		P02: Policy on social issues	
		P03: Policy on governance issues	

Component	Aspect	Aspect Indicator	Response
Management	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 Due Diligence
		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	Environmental Due Diligence
	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	

Component	Aspect	Aspect Indicator	Response
Management	**Stakeholder Engagement**	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	
		SE8: Stakeholder grievance process	Governance, Ethics, And Transparency
Performance	**Reporting Characteristics**	R1: The entity's standing investment portfolio during the reporting year	Climate Action
	Risk Assessment	RA1: Risk assessments performed on the standing investments portfolio	Environmental Due Diligence 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	
	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	

Component	Aspect	Aspect Indicator	Response
Performance	Tenants and Community	TC6.1: Community engagement program	Impactful Community Relations Customer Experience Excellence
		TC6.2: Monitoring impact on the community Does the entity monitor its impact on the community?	
	Energy	Asset Characteristics	Smart and Resource Efficient Design Climate Action 2025 Environmental Performance Indicators 2025 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	
	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 2025 Carbon Footprint Report
	ESG Requirements	DRE1: ESG strategy during development	Our Path Forward
		DRE2: Site selection requirements	Environmental Due Diligence
		DRE3: Site design and construction requirements	
	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	

Component	Aspect	Aspect Indicator	Response
Development	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	
	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 2025, but is working toward future participation.