

Attn: Financial Regulatory Authority

Undertaking and Acknowledgment

Dear Sirs,

We would like to inform you that in March 2020 Integrated Diagnostics Holdings PLC was informed that Abdulk Kadir Al Muhaidab Group and Sons Group (hereinafter referred to as “**Al Muhaidab**”) has submitted an arbitration notice under No. 1394 of 2020 to the Cairo Regional Center for International Commercial Arbitration (“**Arbitration Claim**”) against the Company, Dr. Moumena Kamel, Dr. Hend El Sherbini, and the heirs of Mr. Mahmoud Abdel Megid in their capacity as shareholders in Al Mokhtabar Laboratories (“**Main Shareholders**”).

In this regard, we would like to clarify the following:

First: The Arbitration Claim is in relation to a memorandum of understanding entered into on 20/1/2007 between the Main Shareholders and Al Muhaidab for the purpose of negotiating the increase of capital of Al Mokhtabar Laboratories (“**Al Mokhtabar**”) and the sale of some its shares (after increase) to Al Muhaidab within 45 days from the date of the Memorandum of Understanding; however, this purpose never materialized and the mentioned Memorandum of Understanding did not lead to entering into a sale agreement or otherwise.

Second: It is worth noting that the subject of the Arbitration Claim was previously considered by a judicial decision which was final upon the parties that Al Muhaidab is not entitled to any ownership of any of Al Mokhtabar shares. We will brief below such cases and the decisions as follows:

- a) On 21/7/2008, Al Muhaidab filed a case against the Main Shareholders, Al Mokhtabar et al., registered the Giza Court of First Instance under No. 92 of 2008, requesting the Court to validate the Memorandum of Understanding dated 20/11/2007. On 30/10/2008, the Court referred the case to the Cairo Economy Court and it was registered under No. 942 of 2008, and the latter Court then decided on 31/3/2009 to consider the case ab initio.
- b) On 2/4/2009, Al Muhaidab filed another validation case against the Main Shareholders, Al Mokhtabar et al., under No. 647 of 1JY, requesting the validity and enforcement of the Memorandum of Understanding dated 20/11/2007 and enabling Al Muhaidab from taking legal actions to transfer the title of 49% of Al Mokhtabar shares thereto. This case was deliberated in hearings until a decision was made thereon on 28/1/2010 in favor of the Main Shareholders stating – among other things – that “this agreement, even though correct in total, however, it is not considered a final sale but rather a contractual phase leading to the final contractual phase which was not concluded, and it is only related to an agreement which only included the intentions of the parties on general headlines without agreeing on details . **this means that the request to decide on the validity of that agreement and enabling the Claimant to take legal actions to transfer the title of shares**

subject of the agreement has no legal grounds...which leads the Court to reject the request.”

- c) Al Muhaidab challenged that decision before the Court of Cassation by case No. 5764 of 80JY, which decided on 24/5/2014 of inadmissibility of the petition. Thereby, the case issued by the Cairo Economy Court becomes final and bearing res judicata and unchallengeable in any manner.
- d) On 31/12/2012, Al Muhaidab filed Arbitration Case No. 871 of 2013 before Cairo Regional Center for International Commercial Arbitration against the Main Shareholders requesting compensation for its allegations that they breached their obligations resulting from the Memorandum of Understanding dated 20/11/2007. On 23/1/2014, the Arbitration tribunal issued its decision in favour of the Main Shareholders stating its lack of jurisdiction to hear the case filed by Al Muhaidab.
- e) On 21/1/2013, Al Muhaidab filed a new case before the Cairo Economy Court under No. 53 of 5JY, requesting the unenforcement of any actions on Al Mokhtabar shares by Integrated Diagnostics Holding (a different company other than Integrated Diagnostics Holdings PLC). After deliberation before the Court, and as a result of the arbitration decision in case No. 871 of 2013 on 23/1/2014, and issuance of the cassation decision in case No. 5764 of 80JY on 24/5/2014, which affirmed the decision of the Cairo Economy Court in case No. 647 of 1JY, Al Muhaidab dropped that case to be cancelled on 26/6/2014 and did not reinstate it.
- f) On 25/11/2014, Al Muhaidab filed Case No. 379 of 2014 before the Giza Court against the Main Shareholders requesting to compel them to jointly specifically perform the Memorandum of Understanding dated 20/11/2007, and alternatively for compensation for not performing the Memorandum of Understanding in the amount of EGP one million (later modified to EGP 200 million), and returning the amount of EGP 17 million and interest. This case was referred to Cairo Economy Court under No. 263 of 8JY, in which a decision was issued on 13/12/2016 with inadmissibility due to the arbitration clause. Al Muhaidab petitioned that decision before the court of cassation under No. 2480 of 87JY, which court decided on 12/12/2019 as inadmissible.

Third: Integrated Diagnostics Holdings PLC is not a party to the dispute of the Main Shareholders with Al Muhaidab, as it has been established in 2014, i.e. more than six years after the date of the Memorandum of Understanding subject of dispute. Nevertheless, Al Muhaidab involved it in the Arbitration Case to pressure the Main Shareholders and force them to deliver to it what it is not entitled to.

Fourth: It is clear from the foregoing that the malicious cases filed by Al Muhaidab against the Main Shareholders were decided on by either rejection or inadmissibility, and that all such decisions are final and issued by all grades of Egyptian Courts – including the Court of Cassation – which leaves no doubt that it is evident that the Arbitration Claim is merely a serious attempt by Al Muhaidab to get what it is not entitled to.

Based on all the foregoing, and our confidence in the solidity of our position which has been affirmed by various decisions issued by different grades of the court and an arbitration tribunal

throughout the past fourteen years, we acknowledge by this letter that Integrated Diagnostics Holdings PLC is not at all involved in the malicious cases filed by Al Muhaidab, and we, Dr. Hend El Sherbini and Dr. Moumena Kamel, also undertake our obligation to near any obligations that may result from the Arbitration Case 1394 of 2020 before Cairo Regional Center for International Commercial Arbitration.

Best regards,

Dr. Hend El Sherbini

Dr. Moumena Kamel