



Governance annual report Form
For the Financial Year ended December 31,2023
Contact Financial Holding SAE



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt
Tel.: +202 25757775
www.contact.eg
Regulated by the F.R.A



Governance annual report Form

For the Financial Year ended December 31,2023

Contact Financial Holding continued to succeed in 2023, building on its strong track record. The company excelled in all financial indicators, and the following are the key highlights of its business results for the fiscal year ended on 31 December 2023:

Company Name	Contact Financial Holding
--------------	---------------------------

1. General Information

Company Purpose: Participating in incorporating companies that issue securities or increasing their capital, promotion and underwriting in securities whilst observing the provisions of the applicable laws, regulations, and decrees, and conditional upon obtaining all the licenses necessary for practicing such activities.

Duration of the company	25 years From: 18/03/2018 To: 17/03/2043	Listing date	15/09/2018
The law under which the company is incorporated	No: 95 Year: 1992	Stock nominal value	0.16
Authorized capital (updated)	EGP 950,000,000	Issued Capital (updated)	EGP 191,515,840
Paid-in Capital (updated)	EGP 191,515,840	Commercial registry number & registration date	78317 18/03/2018

2. Investor Relations

Investor relations officer	Seif Eldin Essam Abdelmoneim Elbassiouni Gaser Said Ali Ali Zater		
Head Office address	7 Champollion St, Cairo, Egypt		
Telephone no.	0225757775	Fax No.	
Website	www.contact.eg		
E-mail	ir@contact.eg		

3. General Assembly Meetings

According to the Bylaws of Contact Financial Holding Company, the General Assembly of Shareholders is convened under the following conditions:

- The General Assembly represents all shareholders and can only be held in the city where the company's headquarters are located, which is the city of Cairo. However, the General Assembly can also be held in the city of Giza.

Contact Financial Holding S.A.E.

7 Champollion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



- Each shareholder has the right to attend the General Assembly in person or by proxy, provided that the proxy is in writing and the proxy holder is also a shareholder.
- Shareholders who are not members of the Board of Directors are not allowed to delegate one of the Board members to represent them in the General Assembly.
- The Board of Directors must be represented at the General Assembly by at least the minimum number of members required for the validity of its meetings, except in cases where the number of Board members is less than that, and Board members are not allowed to be absent from attending the meeting without an acceptable excuse.
- The Ordinary General Assembly of Shareholders is convened every year upon the invitation of the Chairman of the Board of Directors, at the time and place specified in the invitation announcement within the three months following the end of the company's financial year.

3.1 Cases for Convening the Ordinary General Assembly

The Ordinary General Assembly is convened to discuss the specified agenda, particularly to consider the following:

- 1- Election and dismissal of Board members.
- 2- Monitoring the work of the Board of Directors and considering their discharge from liability.
- 3- Approval of the budget, profit and loss accounts.
- 4- Approval of the Board of Directors' report on the company's activities.
- 5- Approval of the proposed distribution of profits and determination of remuneration and benefits for Board members.
- 6- Appointment of the auditor, determining their fees, and considering their dismissal.
- 7- Any matter deemed necessary by the Board of Directors, administrative body, or shareholders holding 5% of the share capital, to be presented to the General Assembly.

3.2 Cases for Convening the Extraordinary General Assembly

The Extraordinary General Assembly is concerned with amending the company's regulations, taking into consideration the following:

- 1- It is not permissible to increase the liabilities of the shareholders, and any decision issued by the General Assembly that affects the fundamental rights of the shareholders derived from their status as partners is null and void.
- 2- With the approval of the authority, other activities can be added to the company's main purpose, provided that these activities do not conflict with the company's main purpose.
- 3- The Extraordinary General Assembly has the authority to extend, shorten, or dissolve the company before its due date, change the percentage of loss that leads to the dissolution of the company before the due date, divide the company, or merge the company with other companies, following the procedures stipulated in Law No.95 of 1992 and its executive regulations, and with the approval of the F.R.A.



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A

4. Shareholders of 5% or more of company's' shares

Name	No. owned shares	Percentage of ownership
Consolidated Financial Holding	724,601,986	60.53615
Orascom Financial Holding	350,088,786	29.24782
Total	1,074,690,772	89.78397

4.2 BOD's ownership in the company

Board member name	Entity Represented	Ownership of	
		Entity Represented	Board member
Hazem Amr Mahmoud Moussa	Consolidated Financial Holding	724,601,986	2,243,437
Said Ali Ali Zater	Consolidated Financial Holding	724,601,986	3,350,155
Amr Mohamed Mohamed Lamei	Consolidated Financial Holding	724,601,986	10,000
Ashraf Mahmoud Abbas Zaki	Consolidated Financial Holding	724,601,986	-
Mohamed Abdelhalim Arafa	Consolidated Financial Holding	724,601,986	-
Mohamed Ayman Mohamed Sadek	Consolidated Financial Holding	724,601,986	-
Amr Essmat El Sayed Abaza	Orascom Financial Holding	350,088,786	-
Nils Bachtler	Orascom Financial Holding	350,088,786	-
Safeya Mohamed Aly Borhan	-	-	621,200
Total		1,074,690,772	6,224,792

5. Treasury stocks as of date of purchase

Date	Outstanding balance as of the last disclosure statement	Percentage%
NA		



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A

6. Board of Directors

Contact's Board of Directors shall be made up of 12 board members that enable it to perform its functions and duties, including formation of committees. Guided by international governance best practices, the majority of members are non-executives, and two of them are independent members with technical and analytical skills for the benefit of the Board and the company.

And when electing members, consideration is taken that a member can devote the necessary time and care to the company, and that there is no conflict of interest with any other commitments especially for independent and non-executive members.

7.1 Current structure

S.	Name	Title	Joining Date	Entity represented	Description (Executive/ Non-executive – Independent)
1	Hazem Amr Mahmoud Moussa	Chairman	Since incorporation	Consolidated Financial Holding	Executive
2	Said Aly Aly Zater	Managing Director & CEO	06/08/2018	Consolidated Financial Holding	Executive
3	Amr Mohamed Mohamed Lamei	Vice Chairman	Since incorporation	Consolidated Financial Holding	Non-executive
4	Ashraf Mahmoud Abbas Zaki	Board member	Since incorporation	Consolidated Financial Holding	Non-executive
5	Mohamed Abdelhalim Arafa	Board member	Since incorporation	Consolidated Financial Holding	Non-executive
6	Mohamed Ayman Mohamed Sadek	Board member	Since incorporation	Consolidated Financial Holding	Non-executive
7	Amr Essmat El Sayed Abaza	Board member	30/03/2020	Orascom Financial Holding	Non-executive
8	Nils Bachtler	Board member	09/11/2021	Orascom Financial Holding	Non-executive
9	Safeya Mohamed Aly Borhan	Board member	15/02/2021	-	Executive
10	Karim Mohieldin Hussein Mohamed	Board member	11/11/2018	-	Independent
11	Karim Mohamed Medhat Galal Ahmed Zein	Board member	11/11/2018	-	Independent
12	Zeinab Hany Ebrahim Hashem	Board member	14/08/2023	-	Independent

*Ms. Zeinab Hany Ebrahim Hashem appointed as an additional independent board member as per board of director resolutions dated 14/08/2023

7.2 Board of Directors Meeting

The Board of Directors meets at least once every three months. The Board may, at its discretion, invite to its meetings any individuals from inside or outside the company, to discuss issues related to the company. The annual report of the company and report of the Board of Directors disclose the number of meetings, names of members who failed to attend the meetings of the Board or its committees. Meetings of the Board of Directors may be convened through passage or via modern communication means, i.e. video conference, as stated in the company's articles of incorporation.

Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



7.3 Role and Responsibilities of the Board

The Board of Directors is the body entrusted with running the company's affairs, by delegation of the General Assembly. Hence, the ultimate responsibility of the company rests with the Board. The Board's accountability for the company's management rests with the General Assembly of shareholders.

Responsibilities and duties of the Board of Directors include, without limitation;

- Setting company's goals, objectives, policies, and its implementation plans.
- Developing the necessary mechanisms and systems that ensure compliance with laws, codes, and internal bylaws of the company by all employees.
- Meeting with the company's managers for consultation on its affairs, either with the presence of the Board's executives or not.
- Setting a succession plan for top management, and members of the Board of Directors, to ensure the company's sustainability and effective operation of its business.
- Having in place precautionary measures, tools and mechanisms to secure the flow of information, control the accuracy and soundness of data within the company, safeguarding such data against tampering and unauthorized access whether by insiders or outsiders.
- Overseeing disclosures of data and communication channels and ensuring the integrity of the financial and accounting reports released by the company, as well as the independency of the internal audit and compliance within the company.

7.4 Role and Responsibilities of the Board Chairman

Under the responsibility of the Chairman of the Board of Directors, the following tasks are included:

- Implementing the company's strategy and annual plan.
- Chairing the executive work in the company and managing its daily affairs, overseeing the progress of work in all departments and divisions of the company, monitoring the performance of all activities, and making decisions to ensure smooth operations and achieve objectives, as well as working to increase customer satisfaction with the company.
- Working on implementing all policies, regulations, and internal systems of the company approved by the Board of Directors.
- Supervising the preparation of regular financial and non-financial reports on the company's business results and performance evaluation, as well as corporate governance reports, and reviewing all responses to auditors' inquiries before preparing these reports.
- Actively participating in the building and development of the ethical values culture within the company and suggesting systems of incentives, motivation, and mechanisms for monitoring the authority adopted by the board to ensure the loyalty of employees and maximize the company's value.
- Defining the roles and responsibilities of all employees in the company in accordance with the applicable work regulations and decisions of the Board of Directors.
- Calling for the meeting of the Board of Directors, setting up the meeting agenda and running its session.
- Calling for the ordinary and extraordinary General Assembly to consider the agenda submitted by the Board of Directors.

- Ensuring that sufficient, accurate and timely information are provided to Board members and shareholders.
- Ensuring that decisions made are based on sound judgment and thorough knowledge of the matters involved. Additionally, ensuring that an appropriate mechanism is in place for the effective and timely implementation of such decisions.
- Receiving reports and recommendations from all committees and submitting same to the Board on a periodic basis to take the appropriate action.

7.5 Responsibilities of the Managing Director and the Chief Executive Officer

Hereunder are some of his responsibilities and functions:

- participation in the implementing of the company's annual strategy and plan as approved by the Board including overseeing the workflow in all organizational units; following up the performance of all activities; taking the necessary decisions within his/her authority to ensure the regularity of work and the achievement of the company's objectives, while working on increasing customers' satisfaction.
- Working on developing and implementing the company's policies, regulations and bylaws, as approved by the Board of Directors.
- Active participation in building and maximizing the company's value.
- Contributing to Specify the duties and responsibilities of all employees, pursuant to the applicable operating rules and directives of the Board of Directors.

7.6 Role of the Board Secretary

The role of the secretary is not confined to drafting the minutes of the meetings, but extends to building an ongoing link between Board members, and the Board and company's executive management.

Additionally, the secretary plays a valuable role as a source of information for Board members. Therefore, the Board should empower him with, and continuously train him on, the necessary responsibilities in order to be able to discharge his duties effectively. The following

are some of his main tasks:

- Preparing and managing the logistics for the meetings of the Board and committees
- the preparation for the General Assemblies of shareholders and managing the related logistics
- Maintaining all documents in respect of the Board decisions and topics submitted to the Board, and ensuring that the Board is furnished with important information in a timely manner.

7.7 Board Committees

7.7.1 Committees' structure

The following table illustrates the formation of committees that emanate from its Board of Directors, along with the cases of merging the responsibilities of some committees, such as the Audit, Risk, and Governance Committee, and the Nominations, Remuneration, & System Supervision Committee



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A

#	Member	BOD's Committees					Member's Capacity (Executive / Non – Executive / Independent)	Position In Committee
		Audit, Risk, & Governance Committee	Nominations, Remuneration, & System Supervision Committee	Administrative Affairs Committee	Strategy & Finance Committee	Investment Committee		
1	Hazem Amr Mahmoud Mousa				✓	✓	Executive	<ul style="list-style-type: none"> • Strategy & Finance Committee: President • Investment Committee: President
2	Said Aly Aly Zater				✓		Executive	<ul style="list-style-type: none"> • Strategy & Finance Committee: Member
3	Ashraf Mahmoud Abbas Zaki		✓	✓	✓		Non – Executive	<ul style="list-style-type: none"> • Nominations, Remuneration, & System Supervision Committee: President • Strategy & Finance Committee: Member • Administrative Affairs Committee: President
4	Mohamed Abdel Halim Arafa	✓		✓			Non – Executive	<ul style="list-style-type: none"> • Audit, Risk, & Governance Committee: Member • Administrative Affairs Committee: Member
5	Mohamed Ayman Mohamed Sadek				✓	✓	Non – Executive	<ul style="list-style-type: none"> • Strategy & Finance Committee: Member • Investment Committee: Member
6	Amr Esmat El Sayed Abaza		✓				Non – Executive	<ul style="list-style-type: none"> • Nominations, Remuneration, & System Supervision Committee: Member
7	Nils Bakhtar					✓	Non – Executive	<ul style="list-style-type: none"> • Investment Committee: Member
8	Karim Mohy El Din Hussein Mohamed	✓					Independent	<ul style="list-style-type: none"> • Audit, Risk, & Governance Committee: President
9	Karim Mohamed Medhat Galal Ahmed	✓	✓				Independent	<ul style="list-style-type: none"> • Audit, Risk, & Governance Committee: Member • Nominations, Remuneration, & System Supervision Committee: Member

7.7.2 Board of Directors Meeting, Committees and Assembly Meetings (no. of meetings during the year)

S.	Name	BOD	GAM/EGM	Audit, Risk, & Governance Committee
1	Hazem Amr Mahmoud Moussa	4/4	1/1	-
2	Said Aly Aly Zater	4/4	1/1	-
3	Amr Mohamed Mohamed Lamei	2/4	1/1	-
4	Ashraf Mahmoud Abbas Zaki	3/4	0/1	-
5	Mohamed Abdelhalim Arafa	4/4	0/1	4/4
6	Mohamed Ayman Mohamed Sadek	4/4	0/1	-
7	Amr Essmat El Sayed Abaza	3/4	0/1	-
8	Nils Bachtler	4/4	1/1	-
9	Safeya Mohamed Aly Borhan	4/4	0/1	-
10	Karim Mohieldin Hussein Mohamed	2/4	0/1	4/4
11	Karim Mohamed Medhat Galal Ahmed Zein	3/4	0/1	4/4
12	Zeinab Hany Ebrahim Hashem	1/4	0/1	-

*Ms. Zeinab Hany Ebrahim Hashem appointed as an additional independent board member as per board of director resolutions dated 14/08/2023

7.7.3 Audit, Risk and Governance committee:

The Audit and Risk Committee consists of three members, with the majority of its members being independent members of the Board. It is comprised of two independent non-executive board members and the committee chair, who is an independent board member. The responsibilities of the Audit and Risk Committee are as follows:

- Review the company's internal controls and draw up a written report on the committee's opinion and recommendations about such controls.
- Review financial statements before submission to the Board of Directors, and express opinion and make recommendations about such statements.
- Review the adopted accounting policies, and express opinion and make recommendations about such policies.
- Nominate to the Board one or more External Auditor(s) to be appointed for the company, and define his/her/their qualifications, competencies, and independence. The decision to appoint such External Auditor(s) and determining his/her/their remuneration lies within the responsibility of the ordinary General Assembly of the company.
- Review the audit plan set by the External Auditor and make remarks thereon.
- Consider the observations and recommendations of the External Auditor on the financial statements as well as the notes and recommendations set forth in the audit management letter received from the External Auditor and follow up the measures taken in respect thereof.
- Ensure the company's compliance with internal and external systems, regulations, and laws, as reported by the compliance department and other competent departments.

Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



Contact

- Recommend the approval for the External Auditor to provide non-auditing services, apart from auditing, and recommend compensation for such tasks, taking into consideration his/her annual audit fees.
- Discuss and approve the annual plan of the internal audit department, and follow up its effectiveness, and ensure that the plan covers all the company's departments and activities.
- Review the internal audit reports and identify the weaknesses in the company and the reasons for such weaknesses and follow up the remedial procedures.
- Review and evaluate the security system of information and data and means of protecting the same against any internal or external hackers.
- Examine the notifications or violations submitted by the regulatory bodies and follow up the actions taken to address them.
- Invite the company's External Auditor, director of the internal audit department, or any other individual inside or outside the company to attend the committee's meetings, when necessary.
- Implement and follow up any other tasks that may be assigned to it by Setting executive frameworks, measures and rules approved by the Board, as necessary for addressing different types of risks that may face the company, including strategic risks, operational risks, market risks, credit risks, reputational risks, risks related to information systems and data protection, and any other risks that are likely to negatively affect the company's activity and sustainability;
- Assisting the Board of Directors to identify and evaluate the company's risk appetite and ensuring that the company does not overstep those limits.
- Supervising and checking the effectiveness of risk management in performing the tasks assigned thereto and ensuring that it efficiently performs its duties within the powers and functions mandated to it, in addition to ensuring the independence of the risk management employees from the executive management.
- Preparing a periodic report on its outcomes and recommendations for submission to the Board of Directors to take the necessary action.
- Monitoring the availability of principles and key elements that contribute to the development and improvement of performance within the company, in order to achieve the strategic goals, set by the board of directors.
- Monitoring the implementation of the principles of disclosure, transparency, and governance culture in all the activities and operations of the company.
- Working on implementing the concepts of transparency, clarity, and fairness in dealing with all stakeholders.
- Working on ensuring clarity in the relationships between the board of directors and the stakeholders.

Contact Financial Holding

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



7.7.4 Nominations, Remuneration, & System Supervision Committee

The committee consists of three members. It is comprised of two non-executive board members and independent member. The responsibilities of the Committee are as follows:

- Review regularly and continuously the appropriate skills needed for membership in Board of Directors, and top management positions, and draw up a statement of the qualifications required under the succession plan;
- Define the responsibilities of executive, non-executive and independent members of the Board, and delineate the job descriptions of senior executive management in the organization; and
- Check, on an ongoing basis, the independence of independent directors, and ensure that there is no conflict of interests should a member join membership of a Board of Directors of another company.
- Propose clear policies of remuneration and compensation of the directors of the Board, committee members and senior executives in the company; adopt performance-based criteria in determining such compensation; and regularly review such policies every year, after conducting the necessary studies and survey on remuneration packages.
- -Establishing and monitoring a policy for the recovery of rewards and entitlements of members of the Board of Directors, committee members, and senior executives of the company in cases of any violations or embezzlement of the company's resources.
- Ensure that bonuses and stock options are not a motivation to make decisions only for short-term interests of the company, but should also guarantee its long-term growth potentials; and
- Prepare a detailed annual report to be submitted to the General Assembly on all remuneration, benefits, and advantages received by the members of the Board and top management.

In addition to the below committees:

- Administrative Affairs Committee
- Strategy & Finance Committee
- Investment Committee

7. The Control Environment

The internal control system consists of a group of policies, procedures, guidelines and regulations which are prepared by the concerned departments at the company and approved by the Board in addition to the board committees (Audit and risk committee). Moreover, this system determines the functions and completely segregates the responsibilities and duties of each business line. And the Audit committee shall evaluate the internal control system on a regular basis and escalate its recommendations concerning the system to the Board.

The goals of the internal control system include the following:

Contact Financial Holding S.A.E

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



- Achieve complete segregation between the responsibilities and authorities of all staff at the company.
- Ensure the accuracy and quality of information so that correct and accurate information would be provided about the company whether to the company itself or to others.
- Protect the company's physical assets from the risks that they may be exposed to
- Increase the company's production efficiency and achieve its targets with the least expenses but with the same quality standards.
- Ensure the accurate implementation of instructions in order to ensure that all instructions are implemented as required.
- Ensure the implementation of corporate governance through the accurate implementation of governance directions and rules.

8.1 The Internal Audit Department

- The internal audit department headed by a full-time employee who is one of the company's senior administrative officers and technically reporting to the audit committee while administratively reporting the Managing Director and the Chief Executive Officer
- The appointment, discharge, and determination of the remuneration of the head of the internal audit department shall be based upon the Audit committee's recommendation. Following such recommendation, the Managing Director shall issue a decision accordingly. It is not permitted to amend the remuneration or any other benefit of the head of the internal audit department without reverting to the Audit committee.
- The Audit committee shall determine the goals, functions and powers of the internal audit department and this procedure shall be escalated to the Board for approval.
- The head of the internal audit department shall submit a report quarterly to the Audit committee to show the results of his work.

8.2 The Risk Management Department

The Board is generally responsible for the risk management in light of the company's nature of activities and size, and the market where it operates. Responsibilities of the risk management department include, for example, the following:

- Analyzing the risks which the company may be exposed to; and conduct such analysis accurately and at an appropriate early time
- Determining the level of risk appetite for the overall types of risks the company may be exposed to, on the basis of the risks impact and the possibility of occurrence of such risks.
- Setting out a risk policy and specific indicators to measure, follow up and monitor the company's risk exposure.
- Measuring the appropriateness and efficiency of the policies regarding the measurement, following up and monitoring of risks; and implementing any required amendments to such policies in accordance with the developments in the market and the surrounding environment of the company – whether internally or externally.
- Ensuring the availability of adequate and efficient information and communication systems regarding the follow up and monitoring process of risks. These systems shall enable the top management and the risk management committee to receive regular reports from the risk management department that reflect the company's compliance with the level of risks set out and show the breach to such limits, its reasons and the proposed plan to solve such cases.

- Presenting accurate and reliable reports to enable the responsible officers to take appropriate measures accordingly.

8.3 The Compliance Department

The Compliance Department has an independent function in which it determines, evaluates and offers advice and consultation, monitor and prepare reports on the risks of non-compliance with laws, systems and supervisory regulations placed by various entities in order to avoid risks to the company's reputation or its being subject to penalties resulting from non-compliance.

The most significant responsibilities of the Compliance department include, for example, the following:

- Continuous follow up and assurance that the staff complies with obligatory laws, measures and supervisory regulations, issued by various entities, including governance systems and policies.
- Ensuring and following up the compliance of all staff with internal regulations, policies and statutes including the code of ethics and professional conduct.
- Ensuring the existence and revision of a plan to update customers' data.
- Verifying that no illegal or immoral practices are taking place in the company, including money laundering, corruption and financing of terrorism and receiving complaints and investigating them objectively and confidentially; and presenting such complaints to the Audit committee, following up the measures taken and ensuring the protection of the complainers.

8.4 The Governance Department

The Governance Department at the company aims to assist in the reinforcement and strengthening of governance principles, follow up their implementation and enhance their effectiveness. Its technically reporting to the Governance committee or the Board, in addition to its administrative reporting to the Managing Director and the Chief Executive Officer.

The role of the Governance Department is represented in the following examples:

- Supervising the existence of the essential principles and elements which assist in the development and improvement of the company's performance so as to contribute in achieving the strategic goals set up by the Board.
- Overseeing the implementation of the principles of disclosure and transparency and the governance culture throughout the company's business and activities.
- Working on the application of the concepts of transparency, clarity and fairness in dealing with all shareholders.
- Supporting the clarity of relationships between the Board and stakeholders.
- preparing the report on the company's compliance with the corporate governance

8.5 The External Auditor

The External Auditor Mr. Abdel Hadi Mohamed Aly Ebrahim and he meets the conditions set forth in the law for practicing the accounting and auditing profession. He also meets other conditions including efficiency, good reputation and sufficient experience.

He has been appointed according to the Board of directors' resolutions dated 21/03/2023 based upon the Board of Directors' nomination and subsequent to the Audit committee's recommendation.

The External Auditor is entirely independent from the company and members of its Board of Directors. The Board of Directors is not permitted to enter into contract with the External Auditor to carry out any additional work that is not connected to his capacity as an External Auditor – whether directly or indirectly

– unless it is approved by the Audit committee and provided that such additional work shall not be forbidden for the External Auditor to perform.

8. Disclosure and Transparency

Contact Financial Holding Company regularly discloses material information, business results, shareholder structure, and documents through the Egyptian Stock Exchange screen and the company's website. These disclosures are recorded, including financial statements and press releases, so that shareholders and the public can be informed of the latest developments in the company. This information is published according to the specified timeline in the disclosure rules of the Egyptian Stock Exchange.

9.1 Material Information and Financial and Non-Financial Disclosure

The company shall carry out, through various means, the disclosure of the company's financial information which is of interest to the shareholders and stakeholders, such as annual and periodic financial statements, the annual and periodic auditor's reports, as well as the Board report, and any other non-financial information which is of interest to the existing and potential shareholders and investors such as:

Internal information including the company's goals, vision, the nature of its activity, its plans, its future strategy,

the methods for upgrading the qualification of its staff, training, rewarding, employee welfare the ownership structure of the company, as well as ownership structures in affiliate companies and subsidiaries

- Transactions with related parties.
- The most critical risks that it may be exposed to and the means to address them;
- The shift of the investment policy;
- The availability of natural resources, raw materials and the energy which depends upon, and its ability to deal with their volatility;
- The company shall disclose to its shareholders and to regulatory bodies its treasury shares. In case a subsidiary company purchases the shares of its holding company, all the conditions of the treasury shares shall apply to these purchased shares and such shares shall not be considered in the quorum of shareholders and shall not participate in the voting on General Assembly resolutions
- Notify the FRA and the EGX of decisions made during both ordinary and extraordinary general meetings immediately upon their conclusion and no later than the start of the next trading session following the meeting. The company also commits to informing the stock exchange within a maximum of one week from the date of the general meeting with the minutes, which must be approved by the Chairman of the Board.
- Inform the stock exchange of the minutes of the general assembly meetings, which have been approved by the competent administrative authority, within a period not exceeding three working days from the date of receipt.

Contact

- Inform the FRA and the EGX of a summary of significant decisions made by its Board of Directors immediately upon their conclusion and no later than the start of the next trading session following the meeting.
- Provide the FRA and the EGX with a statement approved by the company's Board of Directors containing the most important business results compared to the corresponding period, according to the model prepared by the stock exchange, immediately after the Board of Directors approves the annual or quarterly (periodic) financial statements, before being referred to the auditor for the issuance of their report. This disclosure should be made following the meeting and no later than the start of the next trading session following the meeting.
- Announce the decision of the competent authority regarding cash dividends, bonus shares, or both.
- Disclose when a shareholder or related party's ownership exceeds or decreases by 5% or multiples thereof of the number of securities representing the company's listed capital on the stock exchange or voting rights therein, including shares subscribed through the exercise of subscription rights.
- Disclose the issuance of any arbitration awards or judicial judgments at any stage of litigation, with those judgments affecting its financial position, the rights of its security holders, or impacting trading prices or investment decisions of market participants.
- Disclose immediately any judicial judgments imposing a custodial sentence against a member of the issuing entity's board of directors or a senior official thereof.

Violations and judgments issued against the company during the year

Serial	Violations and judgments against the company during the year	Comments
-	NA	-

9. Investor Relations

Contact Financial Holding Company expresses serious interest in the role of investor relations management, as it is considered one of the company's most important strategies relied upon to achieve future plans in providing necessary financing for expansions and new investments. To achieve its plans, effective communication between the company's management, investors, and all stakeholders in the capital market is essential in demonstrating the fair value of the company's shares.

The investor relations management communicates with current and potential investors, regulatory authorities, financial press, and all stakeholders. The primary aim of the investor relations program is not only to clarify the true picture of the company's performance and its growth prospects in the future but also to understand how stakeholders perceive the company to assist it in achieving its goals and strategic plans.

Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



Contact

The investor relations management follows a disclosure and transparency approach to reflect the fair value of the share, not just the highest price, and to ensure efficiency, fairness, and transparency in the company's dealings with shareholders, financial analysts, regulatory authorities, and various market participants.

In compliance with the rules of listing, continued listing, and delisting of securities, Contact Financial Holding Company appointed investor relations managers under a decision of the Board of Directors dated 28/05/2023, including:

Mr.Seif Elbassiouni – CFO

Mr.Gaser Zater – Funding and Budgeting Director

Their responsibilities are as follows:

- 1 .Develop a business plan for management, including the company's disclosure policy and compliance with all laws, regulations, listing procedures, disclosure requirements, and decisions issued by regulatory bodies and the stock exchange.
- 2 .Stay informed about senior management direction, strategic plans, and decisions, especially those of significant internal nature, which may not be public knowledge.
- 3 .Respond to inquiries from regulatory bodies, the stock exchange, and shareholders of the company, and issue and distribute press releases about the company containing coordinated information and data in collaboration with the disclosure management.
- 4 .Disclose to financial analysts, current and potential investors, and rating institutions the company's activities and plans through meetings, conferences, and monitoring the reports issued by the company and their accuracy.
- 5.Report market conditions to senior management and assist in preparing the company's response to inquiries from investors, media, and financial analysts, and handle rumors that may impact share trading.
- 6 .Organize meetings and visits for current and prospective investors to introduce them to the company, its senior management, and details of its activities and performance.

During the year, the Investor Relations Officer performs the following tasks:

- 1.Establish and maintain a database of investors, categorizing them by investor type or geographic location.
- 2 .Introduce new members of the board of directors or senior management to the market.
- 3 .Organize promotional campaigns and events about the company according to a pre-prepared plan, and facilitate investors' visits to various company locations.



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A

4 .Communicate with investors through various communication tools such as the company's website, social media platforms, press releases, and contribute to the preparation of the annual report that interests both current and prospective investors.

5. Prepare the required disclosure report for the company and maintain and update investor relations pages on the company's website continuously.

13. Disclosure Tools

13.1 The Annual Report

The company issue an annual report in both Arabic and English language which includes a summary of the Board of Directors report, the financial statements, as well as all other information of interest to existing and potential shareholders and investors and other stakeholders.

The annual report is considered one of the most important sources of information about the company, its activities and its financial position for the existing and potential investor. It serves as a report from the company's management to all those who are interested in the company, about the events that took place during the past year and the company's targets for the following year. The annual report shall contain, at a minimum, the following sections:

- An introduction by the Chairman and/or the Managing Director.
- The company's vision and mission.
- The company's strategy.
- The company's history and milestones.
- The company's ownership structure.
- The senior management and the composition of the Board of Directors.
- An analysis of the market where the company operates.
- The company's current and future projects.
- An analysis of the company's financial position.
- A report on corporate social responsibility.
- A report on the executive management's discussion of the company's financial performance.
- The External Auditor's report and the financial statements compared to the same periods in the past.

13.2 The Board of Directors' Report

The company issue an annual board report to be presented to the General Assembly and the regulatory bodies. It shall be addressed by the Chairman of the Board of Directors to the shareholders, and shall contain, at a minimum, the following:

- Discussion of the financial results and core subjects.
- The main achievements of the company during the year.
- An analysis of the company's work environment and its main markets.
- The company's strategy.
- Key changes in the company's administrative structure.
- The composition of the Board of Directors and the number of its meetings.
- The composition of the Board's committees and the number of its meetings.
- The average number of employees in the company during the year and the average employee income during the same period.

Contact

- The employee reward and incentive policy of the company such as employee stock ownership plan and others.
- The actions taken regarding the related party transactions for the previous year, as well as those presented for the following year.
- The actions taken against the company, its Board members or directors by either regulatory or judicial bodies.
- A report on the company's compliance with corporate governance, and corporate social responsibility.

13.3 The Disclosure Report

It is a quarterly report prepared by the company's management in collaboration with the Investor Relations Department. The report shall include, at a minimum, the following:

- The contact details of the company.
- The name of the Investor Relations Officer and his/her contact details.
- The structure of shareholders who own 5% or more of the company's shares.
- The shareholding structure showing the free float shares available for trading.
- Details of the treasury shares held by the company.
- The changes to the Board of Directors and the last composition of the Board.
- The composition of the Board of Directors' committees
- The upcoming change to the external Audit

13.4 Sustainability Report

A company is currently working on producing a balanced report on sustainability, highlighting the company's achievements in the economic, environmental and social fields.

13.5 Website

The company maintains an internet website in Arabic and English languages. Through this venue, financial and nonfinancial information is disclosed in a simple manner to users. The information posted on the website is updated regularly. And the investor relations officers' contacts are shown to maintain the easiness of the communicate with the company.

14. Corporate Governance Codes, Charters and Policies

14.1 Code of Ethics and Business Conduct

It encompasses a set of values that govern and organize business conduct and ethics within a company. A code of ethics contains principles of conduct that all employees must comply with and observe in all activities, and in any workplace across that company. This is bound to positively impact the company's

reputation, image and credibility, as well as the integrity of its employees, and eventually guaranteeing the rights of shareholders and all stakeholders. More importantly, the code of ethics must be complied with by all employees.

14.2 Succession Planning Policy

Succession planning policy aims to develop procedures, and evaluate the processes of selection, recruitment and promotion within the framework of securing the best qualified candidates for the right positions in tandem with encouraging professional development and raising the skills of existing employees. Additionally, the policy targets to develop a succession plan for executive management in

Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt

Tel.: +202 25757775

www.contact.eg

Regulated by the F.R.A



emergencies, or in the short and long terms, while placing special emphasis on succession planning for key executives, through the company's human resources procedures manual, and through a list of candidates for key positions to be prepared on a regular and effective basis.

This is bound to achieve a value-added potential for the company and guarantee its sustainability.

14.3 Whistleblowing Policy

The aim of the whistleblowing policy is to encourage employees and stakeholders of the company to report any misconduct, in violation of the code of ethics, or any illegal acts, and to have in place effective measures of liability and accountability, thereby fostering honesty and integrity principles across the various activities of the company. Equally crucial is that whistleblowing policy provides protection for those who make such reporting, so as to encourage persons inside and outside the company to early detect any misconducts/illegal acts and come forward and report them at once. Confidentiality should be warranted to whistleblowers. However, such reporting should be based on objective documents or information.

14.4 Insider Trading Policy

It is the policy that regulates insider's transacting the company's shares, pursuant to the rules set by regulatory authorities. The policy enables all stakeholders to fully understand the definition and governing rules of insider trading. It demonstrates the commitment of insiders, founders, major shareholders, and related groups not to be parties to any related parties' contract without the approval of the general assembly. This transaction must be presented to the assembly in full detail, including price and quantity, before proceeding, and the party involved in the related parties' contract is not allowed to vote in the general assembly. The policy ensures that all relevant parties understand the definition of insider trading and its regulations. This policy includes the following:

- Prohibiting any dealing by insiders and their related group in any securities issued by the company during five working days before and one working day after the publication of any material information.
- Prohibiting any dealings by shareholders who own 20% or more, individually or through their related group, without notifying the exchange before execution.
- Prohibiting members of the company's board of directors, regardless of their percentage of capital contribution, as well as those who have access to non-public information that could impact the stock price, from buying or selling these securities.

14.5 Shareholders

Shareholders are the owners of the company and therefore have certain rights. However, in most cases, they are not expected to bear the responsibility of managing the company. This responsibility lies with the board of directors, and the board of directors and management in this case are accountable to the shareholders. It is therefore important to acknowledge the rights of shareholders and provide them with the necessary means to participate effectively without taking on the daily tasks of the company.

14.5.1 Equal Treatment of Shareholders

Each shareholder must be provided with sufficient and accurate information about the company, unless the company has a valid reason for not providing this information. The company is not allowed to favor a certain group of shareholders by providing them with information that is not given to others. This information should be provided to each shareholder regardless of the class of shares they own.

14.5.3 Equal Rights

- Shareholders have the right to vote according to the type and number of shares they own.
- The company should allocate a part of its website or other means of communication to clarify the rights of shareholders and how to participate and vote in general meetings of shareholders.

14.5.4 Shareholder Meetings

The company must respect the rights of shareholders and facilitate their exercise of these rights by providing effective means of communication and providing them with sufficient information in a timely manner. Shareholders should be easily and conveniently involved in making key decisions.

Corporate governance relies on the existence of appropriate frameworks that encourage shareholders to engage with the company's management. This can be achieved by enhancing the role of shareholders' meetings as a forum for communication and decision-making.

14.5.5 Principle

The company must ensure the effectiveness of shareholders' general meetings and make maximum efforts to increase the number of shareholders attending meetings by utilizing modern information technology methods. The location and timing of shareholders' meetings should be determined to enable the largest possible number of them to participate.

14.5.6 Communicating with Shareholders

Shareholders' general meetings are a means of communication with shareholders, encouraging their participation.

14.5.7 Responsibility of shareholders

The company is responsible for properly managing the ordinary and extraordinary general meetings of shareholders to maximize the interests of shareholders based on mutual understanding of goals and concerns.

14.5.8 Effective Participation

The company provides suitable systems that allow increasing communication by shareholders to promote effective participation and voting in general meetings of shareholders. Non-attending shareholders have the right to vote by proxy, for example.

14.5.9 Policies

The articles of incorporation of Contact Holding Financial Company outline the procedures for holding general meetings of shareholders and voting. This includes rules governing notification, registration, reviewing proposals, voting, sorting votes, announcing voting results, drafting minutes, attendees, public disclosures, and more. These measures aim to encourage participation as much as possible.

14.5.10 Agenda of Meetings

- During shareholders' general meetings, clarifications are provided on the items on the agenda and the decisions issued by the board of directors.
- Ensuring that shareholders have all the necessary information to make informed decisions during shareholders' general meetings is important, and providing this information in advance should be considered.
- The chairman of shareholders' general meetings should effectively manage the meeting and take necessary measures to answer shareholder questions.

15. Other policies

Policy	Department / Committee
Anti-Money Laundering	<ul style="list-style-type: none"> • Internal Audit Department • Audit, Risk, and Governance Committee • Governance Department
Anti-Money Laundering procedures manual	<ul style="list-style-type: none"> • Internal Audit Department • Audit, Risk, and Governance Committee • Governance Department
Risk Management Policy	<ul style="list-style-type: none"> • Audit, Risk, and Governance Committee
Environmental and Social Sustainability Policy	<ul style="list-style-type: none"> • Sustainable Development Department • Human Resources Department
Information Security Policy	<ul style="list-style-type: none"> • Information Technology Department • Human Resources Department

16. Table of insiders' transactions

S	Name	Number of Shares Owned at the Beginning of the Year	Balance of Shares at the End of the Year
NA			



Contact Financial Holding S.A.E.

7 Champolion St., Cairo 11111, Egypt
 Tel.: +202 25757775
www.contact.eg
 Regulated by the F.R.A