

Brief on the Resolutions Adopted by the General Assembly of El Sewedy Electric

The General Assembly of El Sewedy Electric convened at 04 pm on Sunday, 4th of April 2021, at El Sewedy Electric Premises, plot 27 ,1st District, 5th settlement, New Cairo, Cairo. The meeting was presided by the Chairman of the Board of Directors Mr. Sadek Ahmed El Sewedy. After deliberations, the following resolutions were adopted:

Resolution No. 1

Ratification of the Board of Directors' report on the Company's activities for the financial year ended on 31st of December 2020.

Resolution No. 2

Ratification of the Auditor's report on the Company's financial statements for the financial year ended on 31st of December 2020.

Resolution No. 3

Ratification of the company's financial statements for the year ended on 31st of December 2020.

Resolution No. 4

Ratification of the governance report for the financial year ended on 31st of December 2020.

Resolution No.5

Ratification of the distribution of dividends for the financial year ended on 31st of December 2020 as follows:

Net profit for the year ended 31 st of December 2019	EGP 2,299,803,154
Retained Earnings from previous years	EGP 1 ,492, 242, 402

Total distributable profit	<u>EGP 3, 792, 045, 556</u>
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To be distributed under this OGA as follows:

Reserve by law (5% of the annual profit)	--
Employees profit share	EGP 92, 423, 469
Shareholder's cash distribution (EGP 0.40 per share)	EGP 867,742,286
Retained Earnings	<u>EGP 2 ,831, 879, 801</u>

Resolution No. 6

It was announced at the meeting that no Synallagmatic Contracts were concluded during the financial year ended on 31st of December 2020. It was agreed that the Board of Directors shall be delegated to conclude Synallagmatic Contracts between the Company and its shareholders, its Board of directors' members, the affiliates thereof (shareholders, Board of directors' members) or subsidiaries, for the financial year ending on 31st of December 2021.

Resolution No. 7

Approval of the decisions of board of directors held up till the date of the general assembly meeting.

Resolution No. 8

Releasing the Chairman and the Board of Directors members from any responsibility in respect of their performance of their duties during the financial year ended on 31st of December 2020.

Resolution No. 9

Approving the determination of the Board of Directors' attendance allowance and transportation expenses for the financial year ending on 31st of December 2021 to be USD 20,000 annually for each non-Executive and non-shareholder Board members only.

Resolution No. 10

Approving the reappointment of Mr. Hatem Montaser, the Auditor and Partner at KPMG Hazem Hassan, as the Company's financial auditor for the financial year ending on 31st of December 2021 and to authorize the Board of Directors to determine his fees for reviewing the financial statements for the financial year ending on 31st of December 2021, not to exceed EGP 250,000 (only two hundred fifty thousand Egyptian pounds).

Resolution No. 11

Ratification of the donations made during the financial year ended on 31st December 2020 amounting to EGP **149,982,573** (One hundred forty-five million nine hundred eighty-two thousand five hundred seventy-three Egyptian Pounds).

The meeting resolved to authorize the Board of Directors for making donations during the financial year ending 31st of December 2021 within the limit of EGP **150,000,000** (One hundred and fifty million Egyptian Pounds).

Resolution No. 12

Approval of the reformation of the Board of Directors for a new term to be as follow.

	Name	Nationality	Capacity
1	Mr. Sadek Ahmed Sadek Elsewedy	Egyptian	Non-Executive Chairman
2	Mr. Ahmed Ahmed Sadek Elsewedy	Egyptian	Managing Director
3	Mr. Mohamed Ahmed Sadek Elsewedy	Egyptian	Board Member
4	Mr. Amr Mohamed Labib	Egyptian	Board Member
5	Ms. Azza Ahmed Sadek	Egyptian	Board Member
6	Mr. Ahmed Saad El dean Abdu Abu Hendia	Egyptian	Board Member
7	Mr. Abdel Rahman Ahmed Ahmed Sadek Elsewedy	Egyptian	Board Member
8	Mr. Ahmed Sadek Ahmed sadek Elsewedy	Egyptian	Board Member
9	Mr. Sherif Samy Ebada Yousif	Egyptian	Board Member
10	Mr. Fredric Abbal	French	Board Member

- Approving that all other power indicated in the commercial registry shall remain as they are.