



**Corporate Governance Report
For the Fiscal Year Ending on 31 December, 2023**

Signed For Identification Purposes Only
KPMG. Hazem Hassan & Co.



*Translation of Auditor's report
originally issued in Arabic*

Hazem Hassan

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Reasonable Assurance Report **on The Corporate Governance Compliance Report issued by the Board of Directors of** **EFG Holding Company (Previously EFG - Hermes Holding Company) S.A.E**

To The Board of Directors of EFG Holding Company (Previously EFG - Hermes Holding Company) S.A.E

Introduction

We have performed a reasonable assurance engagement on whether the preparation and presentation of the Board of Directors' Corporate Governance Compliance report prepared by the Board of Directors of EFG Holding Company (Previously EFG - Hermes Holding Company) S.A.E for the financial year ended on 31 December 2023, has been prepared in accordance with the Board of Directors Guidance report referred in the Egyptian Stock Exchange letter addressed to the Company's Board of Directors on 25 December 2018.

Management's responsibility

The Company's Board of Directors is responsible for the preparation and presentation of Corporate Governance Compliance report in accordance with the Board of Directors Guidance report referred in the Egyptian Stock Exchange letter addressed to the Company's Board of Directors on 25 December 2018. The Company's Board of Directors is also responsible for ensuring compliance with the Corporate Governance rules according to the instructions issued by the Financial Regulatory Authority (FRA), and the Egyptian Corporate Governance Guidance issued by virtue of the Financial Regulatory Authority's Board of Directors' Resolution No. 84 on 26 July 2016. The Board of Directors' responsibility also includes the identification of non-compliance instances and its related justifications.

Auditor's Responsibility

Our responsibility is to express a reasonable assurance conclusion based on the procedures that have been performed on the company's preparation and presentation of Board of Directors' report mentioned above in compliance with the Board of Directors' Guidance report referred in the Egyptian Stock Exchange letter on 25 December 2018. We conducted our reasonable assurance engagement in accordance with the Egyptian Standard on Assurance engagements No. (3000) "Assurance engagements other than audits or reviews of Historical Financial Information". This standard requires compliance with professional conduct requirements including independence requirements.

To reach this conclusion, our procedures include obtaining evidence primarily through inquiries and observations of the persons responsible for the preparation and presentation of Corporate Governance Compliance report, and supporting documents, when appropriate. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.



Hazem Hassan

In accordance with the requirements of Paragraph 49 (D) of Egyptian Standard on Assurance engagements No.3000, our procedures have been limited to matters that can be accurately measured, such procedures did not cover non-quantitative aspects, their effectiveness, validity, or completeness, such as the management's procedures to comply with Corporate Governance rules, the performance of the Board of Directors, its committees and the executive management, as well as violations and provisions. Thus, our responsibility and procedures performed for this report did not include evaluating the effectiveness of the Company's internal control system and Governance compliance system.

This report has been prepared in accordance with the requirements of Article No. (40) of Egyptian Stock Exchange Listing and De-listing Rules and not for any other purposes. Accordingly, this report cannot be used except for the purpose it was prepared for.

Conclusion

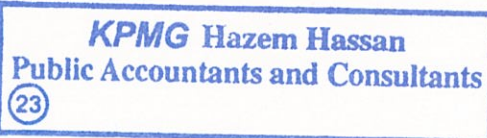
In our opinion, the Board of Directors' Corporate Governance Compliance Report of EFG Holding Company (Previously EFG - Hermes Holding Company) S.A.E for the financial year ended on 31 December 2023, included information, has been prepared and presented, in all material aspects, in accordance with the Board of Directors Guidance report referred in the Egyptian Stock Exchange letter addressed to the Company's Board of Directors on 25 December 2018.

Abdelhadi Mohmed Ali Ibrahim

Register of auditors of the Financial
Regulatory Authority No. "395"

KPMG Hazem Hassan

Cairo, 20 March 2024



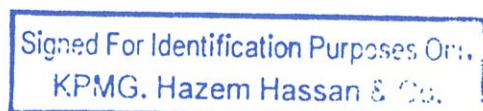
**Governance Report of Companies listed on the Egyptian Stock Exchange (EGX)
As of Financial Year 2023
of EFG Holding**

1- Preface

EFG Holding is committed to continuously upholding the implementation of a comprehensive and effective corporate governance framework, which is a primary contributor to the Group's sustainability and operational success, as well as the achievement of its long-term vision and strategy. The comprehensiveness of the Group's corporate governance framework has placed on the Group additional obligations that exceed its existing duties towards its shareholders, stakeholders, and regulatory requirements. The framework also includes environmental and social commitments, as well as economic objectives that the Company strives to achieve in line with its values. The Company acknowledges the necessity of adhering to corporate governance best practices, which stems from the importance of applying prudent corporate governance policies and procedures that are adopted by the Company as a general culture, vision, and long-term strategy to be implemented in a continuous manner and not just in the short-term. This comes as part of the Company's goal of maximizing shareholder value, maintaining the confidence of customers and investors, and safeguarding the rights of all stakeholders, employees, and any individual who deals with the Company. The Company is also committed to upholding the highest standards of corporate governance, publishing its business reports in an accurate and transparent manner, and fully adhering to the laws, regulations, and regulatory controls that govern the Company's operations. Additionally, the Company works continuously to implement its environmental and social governance measures as well as present the relevant reports. The Executive Management Team represents a key pillar of the Company's success over the past years, playing a pivotal role in enhancing the Company's general framework of corporate governance and prudent management. This is in addition to the Executive Management Team's role in consolidating the Company's leading position as a comprehensive bank within the Egyptian market following its entry into the banking sector, as well as the Company's position as a leading investment bank in frontier and emerging markets.

This report highlights the Company's efforts in complying with the regulatory rules and requirements set by the Financial Regulatory Authority (FRA). As well as the Egyptian Stock Exchange's (EGX) rules for listing and de-listing securities.

It is worth noting that the Company's name has been changed from EFG Hermes Holding to EFG Holding, and article 2 of the Company's articles of association has been amended in the Extraordinary General Assembly (EGM) held on 24 May 2023.



2- About the Company:

Name of the company	EFG Holding Company		
Purpose of the company:	Participating in founding the companies which issue securities and contributing to the increase of such companies' capitals, exercising the custodial activity and Buying on margin		
The term of the company:	Twenty-five renewable years, starting from 16/6/2023 till 15/6/2048.	Date of entry in the Stock Exchange:	1999
The company is subject to law:	law no. 95 of the year 1992 concerning the Capital Market	The nominal value per share:	L.E. 5
The last authorized capital is:	30 Billion Egyptian Pounds	The last issued capital:	7,298,030,040
The last paid-up capital:	7,298,030,040	No. of entry in the Commercial Register:	12665 on: 9/6/2010
Name of the contact person:	Hanzada Nessim		
Address of the Head Office:	129 (B), 3 rd Stage, the Smart Village, 28 Cairo/ Alexandria Desert Road.		
Telephone No.:	35356710	Fax no.:	3537017
Website:	www.efghldg.com		
e-mail address:	Investor-Relations@efg-hermes.com		

3- Achievements that contributed to enhancing the Company's Corporate Governance in 2023

In 2023, EFG Holding continued its efforts to apply the latest corporate governance standards and enhance and implement them on a wide scale.

EFG Holding continuously reviews and updates its general corporate governance framework in order to ensure its compliance with global and regional corporate governance and regulatory best practices, as well as applying the rules and instructions of the relevant regulatory authorities. The Company has also taken several measures aimed at reducing the risk of non-compliance with regards to its activities and regulatory requirements.

EFG Holding's policies incorporate the correct and appropriate criteria for selecting, appointing, and re-electing Board of Directors Members in line with the relevant regulatory requirements.

The current Board of Directors, chaired by Mrs. Mona Zulficar, was appointed for the period starting May 2023 and ending May 2026 following the approval of the Ordinary General Assembly (AGM) held on 13 May 2023. Additionally, most of the members appointed to the Board were independent experienced members, enhancing the diversity of experience and qualifications of the Board Members.

The majority of the Board Committees were formed of non-executive, independent members, and the Chairperson reviews the committees' operations on a periodic basis to ensure that their tasks are performed in an effective manner.

The Chairperson provides the necessary information and training to new Board Members that enables them to fulfill their roles in an effective and proficient manner following their appointment.

Throughout 2023, the Board of Directors made sure to provide accurate and transparent disclosures when it came to material information relating to the Company, its shareholding structure, operations, and financial performance within an appropriate time frame in accordance with the applicable rules and regulations.

Board Members present annual statements disclosing whether or not any conflicts of interest exist in accordance with FRA rules and regulations.

The process of evaluating the performance of the Board of Directors and its members represents a key corporate governance tool, as it incentivizes the effective participation of Board Members and encourages them to express their opinions and present recommendations on how to enhance the Company's performance and corporate governance practices. The Company aims to review the performance of the Board of Directors as a whole, as well as evaluate the performance of the Board Committees and their role in raising the effectiveness of the Board, in addition to evaluating the information flow process between the Board, its committees, and the Company's Executive Management.

The result of the evaluation showed that the Board Members were in compliance with the Company's corporate governance standards, and that there were no transactions with the potential to create a conflict of interest.

The Board of Directors is categorized by its diversity and independence, as it includes two female members in accordance with the FRA's regulations. The Board is also characterized by the varied experiences present in its current formation, which consists of 12 members including one executive member and 11 non-executive members, seven of which are independent members.

EFG Holding's Board of Directors and its subsidiaries comply with the FRA's decrees regarding the disclosure process of ("ESG") practices and the Task Force on Climate-Related Financial Disclosures (the "TFCD") for companies listed on the stock exchange, as compliance with those standards will have a positive impact on building investor confidence, incentivizing them to increase their investments in compliant company's, in line with Egypt's Vision 2030.

In 2023, EFG Holding's Board of Directors focused its efforts on achieving the goals of all stakeholders, as well as achieving success and long-term growth, all while simultaneously protecting the interests of minorities and minority shareholders.

4- Shareholders General Assembly

The General Assembly consists of all shareholders of the company, each according to the proportion of its shares. Each shareholder shall have the right to attend the General Assembly. The Company shall facilitate the procedures for the attendance of shareholders at meetings of the General Assembly while abiding by the provisions of the law and the statutes of the Company concerning the procedures and dates set for inviting the General Assembly and how it is administered and using cumulative voting in the election of the members of the Board of Directors. The General Assembly shall be administered in such a manner as to allow all contributors to express their views in the light of the law and statutes and in conformity with the Assembly's agenda. with data and information that enable shareholders to make their decisions properly, All questions received from shareholders sent prior to the meeting are also answered for inclusion in the agenda.

In accordance with the regulations regarding the use of electronic systems for attending General Assembly meetings of listed companies, which allow the Company to hold its General Assembly meeting and enables all shareholders to participate in the meeting whether they are located in Egypt or outside of it, it was decided that the AGM and EGM will be held at the Company's premises as well as through communication and remote voting technology.

All material information and decisions taken during the General Assembly are properly disclosed by the company on its website, and the minutes of the General Assembly meeting are also published.

The company is committed first to providing the Egyptian stock exchange with a summary of the resolutions of the ordinary and extraordinary general assembly immediately after the conclusion of the meeting and at the latest before the commencement of the trading session next to the date of the relevant meeting, in such a manner as to provide information to all parties on a fair basis. Secondly, with the minutes of the ordinary and extraordinary general assembly meeting, signed by the board chairman and approved by the auditor, within one week of the relevant meeting date. Thirdly, with the authenticated minutes by the Financial Regulatory Authority within three days as of the date of receiving the authenticated minutes.

The company is committed to providing the Financial Regulatory Authority with the minutes of the ordinary and extraordinary general assembly meeting within ten days of the relevant meeting date, in order to approve the minutes and proceed with the procedures for the implementation of the Assembly's decisions.

Ownership structure

Holders of 5% or more of the company's share	Final beneficiary	No. of shares on the date of the financial statements	Percentage
DF EFG3 LIMITED	Natexis Banque S.A.	179,006,430	12.26%
RIMCO EGT INVESTMENT LLC	Sheikh Abdel Monem Al Rashed	137,248,021	9.40%
THE BANK OF NEW YORK MELLON (GDRs)	Holders of Global Depository Receipts	117,360,484	8.04%
Social Insurance Fund for Governmental Sector Workers	Governmental Sector Workers	82,057,577	5.62%
Employee Stock Ownership Plan (ESOP)	Some workers, directors and executive board of directors	76,093,203	5.21%
Total		591,765,715	40.54%

5- Board of Directors:

EFG Holding is headed by a Board of Directors comprised mostly of non-executive members with diverse experience in the fields of banking, finance and law, as well as the knowledge necessary to perform their duties effectively and efficiently to achieve the goals of the Company and its shareholders. Additionally, Board Members possess the complete wherewithal to fulfill their supervisory role as well as their responsibility in instilling corporate governance principles.

Changes to the Board of Directors during 2023

In light of the list of candidates for Board Membership for the period from May 2023 to May 2026, the AGM dated 13 May 2023 approved the new Board composition chaired by Mrs. Mona Zulficar, and joined by the following new members: Mr. Géraud Brac de la Perrière representing DF EFG3 Limited, Mr. Thomas Volpe and Mrs. Mona Yassine as independent Board Members, and Mr. Jean Cheval as a non-executive Board Member, in addition to the withdrawal of Mr. Zubyr Soomro who did not run for a new term. Accordingly, the composition of the Board of Directors Committees was also amended. Additionally, the new composition includes two female members.

On 12 April 2023, the Board approved the letter received from DF EFG3 Limited requesting that their representative on the Board, Mr. Jean Cheval, be replaced by Mr. Géraud Brac de la Perrière.

On 19 February 2023, Mr. Timothy Collins and Mrs. Elizabeth Critchley submitted their resignations from the Board of Directors and the Board of Directors Committees.

The current Board of Directors is comprised of 12 members including one executive member and 11 non-executive members, seven of which are independent members. The Board also includes two female members in accordance with the FRA's decrees.

Serial no.:	Board member Name	Capacity *	No. of owned shares	Joining Date	Representation entity
1	Ms. Mona Salah El-Din Zulficar	non-executive, independent		24/4/2008	
2	Mr. Yasser Soliman Hesham ElMallawany	non-executive	549,000	24/4/2002	
3	Mr. Takis Arapoglou	non-executive		13/6/2011	
4	Mr. Karim Ali Awad	Executive	1,029,218.00	1/5/2013	
5	Mr. Marwan Nabil El Araby	non-executive, independent		17/5/2014	
6	Mr. Jean Cheval	non-executive		28/8/2016	
7	Géraud Brac de la Perrière	non-executive	179,006,430	12/4/2023	DF EFG3 LIMITED**
8	Mr. Abdulla Khalil Al Mutawa	non-executive, independent		27/4/2017	
9	Mr. Khalid Mana Said Al Otaiba	non-executive, independent		27/4/2017	
10	Mr. Ramsay Zaki	non-executive, independent		27/4/2017	
11	Mr. Thomas Volpe	non-executive, independent		13/5/2023	
12	Ms. Mona Yassine	non-executive, independent		13/5/2023	

* As per the definition stated in article no. (4) of the Egyptian Stock Exchange's listing and delisting rules.

The upcoming Board composition will comply with FRA decree no. 177 for the year 2023 regarding the amendment of the definition of independent Board Member as stated in article 4 of the EGX's rules for listing and de-listing securities within the grace period for rectifying the situation.

** Fully owned by Natixis S.A.

The Company follows the correct and appropriate criteria when it comes to selecting, appointing, and re-electing Board Members. The Company is also fully compliant with the relevant laws, as well as its articles of association. Additionally, there is a complete separation between the positions of the non-executive Chairman, and the CEO and the Managing Director of the Company.

The Board of Directors convenes in accordance with the requirements of the regulatory procedures, and members are permitted to join the meetings using contemporary communication channels.

Board of Directors Profile:

Ms. Mona Zulficar Chairperson, EFG Holding

Ms. Mona Zulficar has served as Non-Executive, Independent Chairperson of EFG Hermes since April 2008. Ms. Zulficar is a Founding Partner and Chairperson of Zulficar & Partners Law Firm, a specialized law firm consisting

of 17 partners and more than 65 associates. Established in June 2009, Zulficar & Partners has since grown into one of the top ranked law firms in Egypt. Ms. Zulficar was previously Senior Partner at Shalakany Law Firm and Chair of its Executive Committee for many years.

Ms. Zulficar is recognized in local and international legal circles as the precedent setter and one of Egypt's most prominent corporate, banking, and project finance attorneys. As an M&A and capital markets transactions specialist, Ms. Zulficar has led negotiations on some of Egypt's and the Middle East's largest and most complex successful transactions over the past three decades.

Ms. Zulficar also played an instrumental role in modernizing and reforming economic and banking laws and regulations, both in her capacity as former board member of the Central Bank of Egypt during the banking reform program from 2003 to 2011 and as a prominent member of national drafting committees. Ms. Zulficar is a leading human rights activist recognized locally and internationally, and she has initiated several successful campaigns for human rights legislation, including women's rights, freedom of opinion, and family courts. Ms. Zulficar served as VP of the Constitutional Committee, played a key role in drafting the 2014 Egyptian Constitution, and was a member of the National Council for Human Rights until September 2021.

Ms. Zulficar was recently elected President of the first Egyptian Microfinance Federation, currently the Egyptian Federation for Financing Medium, Small, and Micro Enterprises, and she chairs several NGOs active in social development and microfinance for underprivileged women. Internationally, Ms. Zulficar served two terms as an elected member of the United Nations Human Rights Council Advisory Committee until 2011.

Ms. Zulficar holds a BSc in economics and political science from Cairo University and an LLM from Mansoura University, as well as an honorary doctorate degree in law from the University of Zurich.

Mr. Yasser El Mallawany

Non-Executive Vice Chairman of the Board, EFG Holding

Mr. Yasser El Mallawany is the Non-Executive Vice Chairman of EFG Holding's Board of Directors. Since his appointment as Chief Executive Officer of the Firm in 2003, Mr. El Mallawany has played a key role in driving the consolidation of Egypt's investment banking sector and facilitated the emergence of EFG Hermes as the leading Arab investment bank at the time.

Mr. El Mallawany began his career at Commercial International Bank (CIB), formerly Chase National Bank, and his tenure at CIB spanned over 16 years, last serving as the General Manager of the Corporate Banking Division.

He joined EFG Hermes at the time of the Firm's merger with CIIC.

Mr. El Mallawany holds a BA in Accounting from Cairo University.

Mr. Efstratios Georgios (Takis) Arapoglou

Non-Executive Board member of EFG Holding

Mr. Takis Arapoglou is a Non-Executive member of EFG Holding's Board of Directors. He had an earlier career in International Capital Markets and Corporate and Investment Banking based in London and later in managing, restructuring, and advising publicly listed Financial Institutions and Corporates, primarily in SE Europe and the Middle East.

His most recent executive roles include: Managing Director and Global Head of the Banks and Securities Industry for Citigroup, Chairman and CEO of the National Bank of Greece, as well as, CEO of Commercial Banking at EFG Holding across the Middle East and Africa for the period 2010-2013.

Mr. Arapoglou has broad and extensive experience as a board member, and he currently holds the following non-executive board positions: Chairman of Bank of Cyprus Group, listed in the LSE; Chairman of Tsakos Energy Navigation (TEN) Ltd, listed in the NYSE; and Board Member of EFG Holding SAE, listed in the Cairo Stock Exchange and the LSE.

Mr. Arapoglou has degrees in mathematics, engineering, and management from Greek and British universities.

Mr. Karim Awad

Group CEO and Chairman of the Executive Committee, EFG Holding

Karim Awad is an accomplished executive serving as the Group CEO and Chairman of the Executive Committee of EFG Holding S.A.E. With over 25 years of experience, Awad began his career at EFG Hermes in 1998, where he quickly rose through the ranks. Notably, he headed the Investment Banking Department in 2007, leading numerous high-profile local and regional transactions. Awad was ranked on the Forbes Middle East Top 100 CEOs in the Middle East in 2022.

Throughout his tenure, Awad spearheaded a transformative restructuring of the firm, focusing on cost streamlining and divestment of non-core assets. This included a majority stake sale in the Lebanese bank Credit Libanais. Collaborating with the senior management team at EFG Holding, Awad shifted the firm's strategy towards becoming a leading financial solutions provider in frontier and emerging markets, moving away from its MENA-based investment banking roots. This vision encompasses six key pillars: talent acquisition, market positioning, geographic expansion, product enhancement, improved profitability, and a steadfast commitment to public responsibility.

Under Awad's leadership, EFG Hermes has made significant strides in its core sell-side operations of investment banking, brokerage, and research in key markets such as the UAE, KSA, and Egypt. Additionally, the Firm has expanded its presence to seven new markets in sub-Saharan Africa and Asia. Notably, the buy-side business was completely revitalized through the consolidation of its regional asset management business with UAE-based affiliate Frontier Investment Management (FIM) in 2017. It has also re-established an active Private Equity division that plays a pivotal role in renewable energy, education, and healthcare sectors.

To further enrich the client offering, EFG Holding has built a comprehensive non-bank financial institutions (NBFI) platform, encompassing leasing, factoring, microfinance, Buy-Now-Pay-Later (BNPL), mortgages, payments, and insurance. The Firm has also strengthened its fixed income and structured product platforms. In November 2021, EFG Holding concluded the acquisition of a commercial bank in Egypt, solidifying its transition into a universal banking platform and expanding its product range.

Awad's strategic initiatives have driven remarkable growth in revenues, which reached EGP 11 billion, and profits, standing at EGP 1.8 billion in 2022. Notably, the Firm maintains a robust commitment to corporate social responsibility, actively embracing progressive environmental, social, and governance (ESG) standards and contributing to the communities in which it operates.

Karim Awad holds a bachelor's degree in business administration (BBA) from the American University in Cairo.

Mr. Marwan Elaraby**Partner, Gibson, Dunn & Crutcher LLP**

Mr. Marwan Elaraby is a Non-Executive, Independent member of EFG Holding's Board of Directors. He is based in Dubai, where he serves as partner in the Capital Markets, Private Equity, and Mergers and Acquisitions practices at Gibson, Dunn & Crutcher LLP. His practice focuses on advising governments and private capital clients on a variety of corporate and capital market transactions across several industries. Mr. Elaraby was previously a partner at Shearman & Sterling LLP and a Managing Director at Citadel Capital (now Qalaa Holdings), one of the leading private equity firms in the Middle East and Africa. Mr. Elaraby also served as Executive Director in EFG Hermes' investment banking group, where he worked as an investment banker advising clients on numerous capital markets and M&A transactions in the Middle East.

Mr. Elaraby is a New York-qualified lawyer.

Mr. Elaraby holds a BA in economics from the American University in Cairo and a Juris Doctor (J.D.) degree from Columbia University School of Law.

Mr. Jean Cheval**Non-Executive member of EFG Holding's Board of Directors**

Mr. Jean Cheval is a Non-Executive member of EFG Holding's Board of Directors.

Mr. Cheval spent a significant part of his banking career at Credit Agricole Indosuez (1983–2001), where he was successively Chief Economist, Head of Strategic Planning and Budget, Head of Structured Financing, and Head of the Middle East (1994 -2001) and Asia (1998-2001) prior to being appointed General Manager. Mr. Cheval also served as Director of Al Bank Al Saudi Al Fransi in KSA, Wafa Bank in Morocco, and Banque Libano-Française in Lebanon.

Mr. Cheval then became Head of Banque Audi France, Chairman of Banque Audi Switzerland (2001–2005), and member of the Board of Audi-Saradar Bank (2002–2006). After 4 years as Head of Bank of Scotland's Paris branch he joined Natixis in June 2009, leading the Debt and Finance department (Structured Finance) until 2012 and the European area between 2011 and 2012.

Mr. Cheval then became Head of Finance and Risk, member of Natixis Senior Management Committee, and Second Senior Manager of Natixis in September 2012, holding said positions until October 2017. Between that date and March 2022, he became Senior Advisor to Natixis' CEO chairing the Credit Risk Committee and acting as Natixis Chief Negotiator for the main operations of financial restructuring.

Mr. Cheval currently chairs the Risk Management Committee of the Board of Alpha Bank (Greece) and the Natixis Foundation for research and innovation. He is also a member of the Board of Natixis Algeria. He is senior advisor to Sycomore Corporate Finance.

Jean Cheval graduated from École Centrale de Paris (Engineering School) and was PhD candidate at the University of California, Berkeley. He also holds several degrees in Economics (Paris I) and mathematical statistics (Paris VI). He started his career as an economist and then worked several years for the French ministry of Industry and the French planning agency.

Mr. Géraud Brac de la Perrière
Senior Advisor, NATIXIS

Mr. Géraud Brac de la Perrière is a Non-Executive member of EFG Holding's Board of Directors. Mr. Brac de la Perrière is the Senior Advisor of Natixis' CEO and Co-Chairman of Natixis' Credit Committee since January 2022. He was the Group Chief Risk Officer at BPCE from 2019 to 2021. Before that, he used to be the Group Chief Audit Executive at BPCE from 2010 to 2018. Mr. Brac de la Perrière was also the CEO of Allianz Global Investors France from 1996 to 2010. He had previously held several executive responsibilities at CACIB (Banque Indosuez) in France and Switzerland from 1987 to 1996. At the beginning of his career, he worked as an inspector of finance at French Ministry of Finance from 1983 to 1987.

Mr. Brac de la Perrière graduated from HEC Paris and Ecole Nationale d'Administration.

Mr. Abdulla Khalil Al Mutawa
General Manager, The Private Office of H. E. Sheikh Suroor Bin Mohammed Al Nahyan

Mr. Abdulla Khalil Al Mutawa is a Non-Executive, Independent member of EFG Holding's Board of Directors. He is a competent and dedicated investment professional with more than 39 years of experience and a comprehensive background in finance and administration. He is currently the General Manager of the Private Office of H.E. Sheikh Suroor Bin Mohammad Al Nahyan.

Mr. Al Mutawa has also served on the Board of Directors of Bank Alfalah Limited, Pakistan, since 1997, with membership posts on the bank's Board Audit Committee (BAC), Remuneration and Nomination Committee (BHR&NC), Board Risk Management Committee (BRMC), Board Compensation Committee (BCC), and Board Information Technology Committee (BITC), in addition to serving as Chairman of the Board Strategy and Finance Committee (BS&FC).

Mr. Al Mutawa is also Chairman of Makhazen Investment PJSC (Private Joint-Stock Company), Abu Dhabi, and Chairman of the Makhazen Executive Committee.

Mr. Al Mutawa holds a BSc in business administration from the University of North Carolina, USA.

Mr. Khalid Mana Saeed Al Otaiba
Office Manager for His Excellency Dr. Mana Saeed Al Otaiba

Mr. Khalid Mana Saeed Al Otaiba is a Non-Executive, Independent member of EFG Holding's Board of Directors. Mr. Al Otaiba has been Office Manager for His Excellency Dr. Mana Saeed Al Otaiba, Personal Advisor to H. H. President of the UAE Sheikh Mohammed bin Zayed Al Nahyan since 2000. Mr. Al Otaiba also holds the post of Deputy Chairman of Al Otaiba Group of Companies. Mr. Al Otaiba leverages his over 22-year career, spanning numerous industries, to serve as Director of Alfalah Insurance Company Limited, Pakistan; Chairman of Liwa International Investment Tourism and Royal Mirage Hotel & Resort Ltd, Morocco; and Chairman of Ghantout International and Bank Alfalah, as well as Director of Royal Mirage Masdar, Abu Dhabi.

Mr. Al Otaiba holds a BA in International Economics from Suffolk University, Boston, Massachusetts.



Mr. Ramsay Zaki
Founder, Wafra Export

Mr. Ramsay Zaki is a Non-Executive, Independent member of EFG Holding's Board of Directors. In 2014, Mr. Zaki founded Wafra Export, a fruit export company that owns a state-of-the-art packing house and grows its produce on a 360-acre plot. Mr. Zaki was part of the EFG Holding team for 18 years, starting as Head of Operations Brokerage in 1995 and ending his tenure as Chief Operating Officer (COO).

As COO, Mr. Zaki was responsible for managing operational matters, including compliance-related functions. Mr. Zaki's contribution to EFG Holding includes rapidly growing the Firm's backbone in all countries and lines of business, while maintaining the highest degree of corporate governance and ethics, as well as weathering major economic and political events in the region. He was also member of the Firm's Board of Directors until 2013. Prior to joining EFG Holding, Mr. Zaki worked for five years at Commercial International Bank (CIB), where he headed the team responsible for extending credit to the Egyptian pharmaceutical industry. During his time at CIB, Mr. Zaki successfully more than doubled loans to the sector and captured a 70% market share of all private sector pharmaceutical companies operating in Egypt. Mr. Zaki was also heavily involved in the merger negotiations between the two biggest private sector pharmaceutical companies in the country.

Mr. Zaki holds a BCom from Cairo University.

Mr. Thomas Volpe
Founder and Managing Member of Volpe Investments, LLC

Mr. Tomas Volpe is a Non-Executive, Independent member of EFG Holding's Board of Directors. Mr. Volpe is the Founder and Managing Member of Volpe Investments, LLC, a private equity investment firm based in Silicon Valley, CA. Previously, from 2007-2012, he lived in Dubai, U.A.E., and was the CEO and Board member of Dubai Group, LLC, one of the Dubai ruler's global private investment firms. From 1986-2000, Mr. Volpe was the Founder, Chairman, and CEO of Volpe Brown Whelan & Company ("VBW"), an international risk capital, investment management, and investment banking firm focused on rapidly growing entrepreneurial companies in the technology and healthcare industries. VBW was sold to Prudential Securities in 2000, and Mr. Volpe served as Chairman of the renamed Prudential Volpe Technology Group. Before forming VBW, Mr. Volpe was CEO, President, and Board member of Hambrecht & Quist Incorporated (acquired by J.P. Morgan), the world's leading technology and healthcare-focused venture capital and investment banking firm. Throughout his career, Mr. Volpe has served on numerous Boards, including publicly traded, private, and nonprofit entities.

Mr. Volpe received an A.B. degree (cum laude) in economics from Harvard College, a Master of Science in Economics degree from the London School of Economics and Political Science, where he studied on a fellowship from the Rotary International Foundation, and an MBA degree from the Harvard Business School. Mr. Volpe also serves as Chairman and CEO of 7th Inning Stretch LLC, a sports-focused investment company which, among other investments, currently owns three minor league baseball teams, the Stockton (CA.) Ports, an Oakland A's affiliate, the Everett (WA.) AquaSox, a Seattle Mariners affiliate, and the Delmarva (MD.) Shorebirds, a Baltimore Orioles affiliate.



Signed For Identification Purposes Only
KPMG. Hazem Hassan & Co.

Ms. Mona Yassine**Non-Executive Board member of EFG Holding**

Ms. Mona Yassine is a Non-Executive, Independent member of EFG Holding's Board of Directors. Ms. Yassine had a 40-year banking career, of which 25 were with Citibank N.A. Egypt in corporate banking and risk management; three years with Banque du Caire as Executive Vice Chairman; and 5 years Chairman for the Cairo FarEast Bank and non-executive Board Member of Banque Misr and Banque du Caire; 5 years as Chief Country Officer for Abu Dhabi Islamic Bank in Iraq. She was appointed the first chairperson of the Egyptian Competition Authority for five years. Ms. Yassine founded the Egyptian Association for the Protection of Competition; an NGO established in Cairo, Egypt in September 2011 and assumed the post of vice chairperson. She was also non-executive Board Member of Egylease from 2018 to 27 April 2023. She was involved in reforms, restructuring debt, and market repositioning for multiple banks throughout her career.

Ms. Yassine holds a BA in Economics and management from the American University in Cairo. She also obtained an Investment Appraisal and Management Diploma from Harvard University, School of Government, USA.

Board of Directors Role and Responsibilities

The board of directors is the ultimate decision making body entrusted with running the company's affairs, by delegation of the General Assembly, which is empowered to hold the board accountable to oversee company senior management. Also, the board sets the strategic goals thereof, establishes the general plans and policies governing the work progress therein, following up the performance of executive management, ensuring the effectiveness of internal control and risk management systems, providing good governance, approves the policies and criteria that should be followed by the employees in such a manner as to be reflected by their performance and conducts.

Key Responsibilities of the Board of Directors

- ≡ Setting the mechanisms and systems which ensure the compliance of all the company's employees with the laws, codes and internal policies of the company; and to develop a whistle-blowing system to detect any disruption or deviation that would take place, and take the appropriate measure expeditiously, given that such system must provide protection to information sources and reporters of corruption or violation.
- ≡ 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.
- ≡ Specifying the authorities to be delegated to any of the members or committees thereof or to third parties, and also specify the period of delegation and the periodicity of reports received thereby from the committees and executive management; and to follow up the results of exercising such delegated powers.
- ≡ Having in place preventive procedures, tools and mechanisms to secure the inflow of information, control the accuracy and integrity of data within the company, protect it against manipulation and hacking either from inside or outside the company, such as securing the use of the internet and mobile phones against hacks.
- ≡ Overseeing the disclosure of data and communication channels; and to ensure the integrity of financial and accounting reports issued by the company, and also ensure the independency of each of the internal audit and compliance activity.
- ≡ Appointing the board secretary, well familiar with all the business of the company.

Key Responsibilities of the Non- Executive Chairperson

The non-executive chairperson is mainly responsible for ensuring the good performance of the board of directors in general and assumes the responsibility of guiding the board to ascertain the effectiveness of its performance. He

shall have the required experience, competencies and personal qualities that enable it from fulfilling its responsibilities, including the following:

- ≡ Addressing the call to hold the meetings of the board of directors and to administer it.
- ≡ Inviting the ordinary and extraordinary assembly to convene to consider the agenda tabled by the board of directors.
- ≡ Ensuring that all the information is made available to the board members and to the shareholders.
- ≡ Ascertaining that decision taking is based on a good base, while ensuring the effectiveness of executing these decisions in due time.
- ≡ Receiving reports, recommendations from all committees and regularly present them to the board to take the necessary measures in their respect.
- ≡ Ensuring that the board achieves its tasks, while avoiding the conflict of interests.
- ≡ Ensuring the effectiveness of the governance system applied in the company and the effectiveness of the performance of the committees of the board.

Key Responsibilities of the Chief Executive Officer and Managing Director

The Company's Chief Executive Officer (CEO) and Managing Director is the highest-ranking executive and has the broadest powers to manage the Company's financial and administrative affairs. The CEO and Managing Director is responsible for formulating the long-term and short-term goals to ensure increase in profitability and the proper use of assets and resources to achieve the company's financial effectiveness. The main responsibilities of the CEO and Managing Director include:

- ≡ Implement the company's annual strategy and business plan which have been developed and adopted by the Board of Directors.
- ≡ In charge of the company's operational activities; manage its day-to-day business activities; oversee the workflow at all the company departments and divisions; follow up the performance of all activities; take the decisions deemed appropriate for the regularity of business.
- ≡ Implement all the company's internal policies, regulations and bylaws which have been adopted by the Board of Directors.
- ≡ Propose topics to be discussed in the Board of Directors' periodic meetings, in consultation with the Chairman of the Board of Directors.
- ≡ Supervise the preparation of the financial and non-financial periodic reports on the company's business results and evaluate its performance, as well as the corporate governance report; review all feedback on the auditor's inquiries before the preparation of these reports.
- ≡ Effective participation in building and developing culture of moral values within the company and proposing reward and motivation systems and mechanisms for succession of authority adopted by the Board to ensure the loyalty of employees and maximize the value of the company.

Board Secretary

The role of the Board Secretary shall be handled by a qualified and efficient Board Secretary, to act as a liaison and mediator between the board members and the senior management of the company.

Key Responsibilities of the Board Secretary:

- ≡ Prepare, organize and manage the meeting logistics of the Board of Directors and Committees; assist the Chairman of the Board of Directors in preparing the meeting agenda; prepare the information, data and details of these topics and deliver them to the Board members, while ensuring that the Board members obtain sufficient information in due time.
- ≡ Liaise with all Board committees to ensure proper communication and information flow among the committees and the Board of Directors.

- ≡ Follow up on the issuance and implementation of the Board of Directors' decisions and communicate such decisions to the concerned departments; prepare follow-up reports on the actions taken in this regard.
- ≡ Record and all matters related to the decisions of the Board of Directors and the topics that were presented to it.

6- Board Committees Structure as of 31st of December 2023

The board of directors established a number of committees to assist the Board to effectively assume its roles and responsibilities of running the Company. These committees were formed as per the laws and regulations. The aforesaid committees submit their reports and recommendations to the board of directors periodically to take the necessary decisions in their regard as specified in their respective terms of reference.

Composition of the Board Committees

Board Committees Structure from January 1st till May 13th, 2023:

no.:	Board Member Name	Names of the Committees					Capacity
		Audit Committee	Risk Committee	Governance Committee*	Remuneration Committee	Nomination Committee	
1	Ms. Mona Salah El-Din Zulficar	Chairman	Chairman	Chairman		Chairman	non-executive, independent
2	Mr. Yasser Soliman El Mallawany	Member	Member	Member			non-executive
3	Mr. Zubyr Soomro	Member	Member				non-executive, independent
4	Mr. Ramsay Zaki	Member	Member		Member		non-executive, independent
5	Mr. Takis Arapoglou				Chairman	Member	non-executive
6	Mr. Marwan Nabil El Araby				Member		non-executive, independent
7	Mr. Jean Cheval***				Member		non-executive
8	Mr. Timothy Collins **	Member	Member			Member	non-executive
9	Mrs. Elizabeth Crichtley **				Member		non-executive
10	Mr. Karim Ali Awad					Member	Executive
11	Mr. Khalid Mana Said Al Otaiba			Member			non-executive, independent

* The Governance Committee concluded its duties on May 13, 2023, after the new Board composition who assigned its duties to the Audit Committee on May 21, 2023.

**The resignation presented by RA Mena Holding LTD., as represented by Mr. Timothy Collins, and RA Holding I LTD., as represented by Mrs. Elizabeth Crichtley, respectively, as members of the Board of EFG Holding and the committees on which they served, was accepted on February 19th, 2023.

***DF EFG3 Limited's letter was approved on April 12, 2023, replacing Mr. Jean Cheval with MR. Géraud Brac De La Perriere as their representative on EFG Holding Board of Directors.

Board Committees Structure as of May 21st, 2023

- Board committees were formed on May 21st, 2023 following the Board Election for a new term in the General Assembly meeting on May 13, 2023.

- The Governance Committee concluded its duties on May 13th, 2023, following the new Board composition who assigned Governance Committee duties to the Audit Committee on May 21st, 2023.

no.:	Board Member Name	Names of the Committees				Capacity
		Audit Committee	Risk Committee	Remuneration Committee	Nomination Committee	
1	Ms. Mona Salah El-Din Zulficar	Chairman	Chairman		Chairman	non-executive, independent
2	Mr. Ramsay Zaki	Member	Member	Member		non-executive, independent
3	Mr. Jean Cheval	Member	Member	Member		non-executive
4	Mr. Thomas Volpe	Member	Member			non-executive, independent
5	Ms. Mona Yassine	Member	Member			non-executive, independent
6	Mr. Takis Arapoglou			Chairman	Member	non-executive
7	Mr. Marwan Nabil El Araby			Member		non-executive, independent
8	Mr. Géraud Brac de la Perrière			Member		non-executive - DF EFG3 LIMITED representative
9	Mr. Karim Ali Awad				Member	Executive
10	Mr. Khalid Mana Said Al Otaiba				Member	non-executive, independent

Board of Directors Meetings and Committees Attendance:

During 2023 EFG Holding Board of Directors met twelve times, the Audit Committee met four times, the Risk Committee met four times, the Governance Committee met once, the Remuneration Committee met once, and the Nomination Committee met once.

It is worth mentioning that the quorum required for the validity of the Board of Directors meetings and its sub-committees are met as follows:

no.	Board Member Name	Board Meetings	General Assembly Meetings	Audit Committee	Risk Committee	Governance Committee*	Remuneration Committee	Nomination Committee
1	Ms. Mona Salah El-Din Zulficar	12/12	2/2	4/4	4/4	1/1		1/1
2	Mr. Yasser Soliman Hesham ElMallawany	12/12	2/2	1/1	1/1	1/1		
During Mr. ElMallawany membership in the Audit and the Risk committees one meeting was held.								
3	Mr. Takis Arapoglou	09/12					1/1	1/1
4	Mr. Karim Ali Awad	12/12	2/2					1/1
5	Mr. Marwan Nabil El Araby	08/12					1/1	
6	Mr. Jean Cheval	08/12		3/3	3/3		1/1	
Joined Board of Directors as a non-executive Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								
7	Mr. Zubyr Soomro	04/06		1/1	1/1			
During Mr. Soomro tenure on the Board 6 Board meetings were held and during his membership in the Audit and Risk committees one meeting was held.								
8	Mr. Abdulla Khalil Al Mutawa	08/12						

9	Mr. Khalid Mana Said Al Otaiba	08/12				1/1		1/1
Joined Nomination Committee on 21 May 2023.								
10	Mr. Ramsay Zaki	12/12	2/2	4/4	4/4		1/1	
11	Mr. Timothy Collins	2/2		0/0	0/0			0/0
During his tenure on the Board 2 Board meetings were held and during his membership in the Audit, Risk and Nomination committees no meetings were held. The resignation presented by RA Mena Holding LTD., as represented by Mr. Collins, as member of the Board of EFG Holding and the committees on which he served, was accepted on February 19th, 2023								
12	Ms. Elizabeth Critchley	2/2					0/0	
During her tenure on the Board 2 Board meetings were held and during her membership in Remuneration committee no meetings were held. The resignation presented by RA Holding I LTD., as represented by Mrs. Crichley, as member of the Board of EFG Holding and the committees on which she served, was accepted on February 19th, 2023.								
13	Mr. Géraud Brac de la Perrière	05/06					0/0	
Mr. Brac de la Perrière replaced Mr. Cheval as DF EFG3 representative on EFG Holding Board of Directors on 12 April 2023 and joined the Remuneration committee on 21 May 2023, following the election of the new Board members on 13 May 2023.								
14	Mr. Thomas Volpe	05/06		3/3	3/3			
Joined Board of Directors as a non-executive independent Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								
15	Ms. Mona Yassine	04/06		2/3	2/3			
Joined Board of Directors as a non-executive independent Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								

**The Governance Committee concluded its duties on May 13, 2023, after the new Board composition who assigned its duties to the Audit Committee on May 21, 2023.*

Audit Committee

The Audit Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members, four of whom are independent. It is chaired by Mrs. Mona Zulficar.

Audit Committee Composition till May 13th, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Zubyr Soomro	Member	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Audit Committee Composition as of May 21st, 2023

Audit Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Thomas Volpe	Member	Independent- Experienced
Mrs. Mona Yassine	Member	Independent- Experienced

Key Responsibilities of the Audit Committee:

- ≡ Ensure the integrity of the financial statements.
- ≡ Review the effectiveness of the internal control systems and ensure conformity with them.
- ≡ Study the applied accounting policies and the changes resulting from the application of new accounting standards.
- ≡ Examine and review the internal audit mechanisms, tools, procedures, plans and results; review the internal audit reports and follow up on the implementation of their recommendations.
- ≡ Propose the appointment of external auditors, determine their fees, and oversee matters related to their resignation/dismissal in line with the law.
- ≡ Provide their opinion on assigning additional services to the external auditors other than auditing the financial statements and with regards to the expected fees in a way that does not affect their independence.
- ≡ Ensure adequate controls on company's assets; conduct a periodic evaluation of the administrative procedures to ensure compliance with the regulations; prepare reports to be presented to the Board of Directors.
- ≡ Study the auditor's report on the financial statements, discuss the auditor's observations and follow up the actions taken in their respect, as well as resolve any disagreements between the company's management and the external auditor.
- ≡ Ensure that any conflict of interest with any related parties has been reported to the board.

2023 Highlights of the Audit Committee

- ≡ Discuss the external auditor's report on the company's financial statements. The committee ensured that the financial statements have fairly presented the group financial position, and that they were prepared in accordance with the regulatory (FRA) and reporting rules.
- ≡ Discuss the proposed fees of the external auditors for the fiscal year 2023.
- ≡ Discuss and approve the Internal Audit Department's annual plan; and ensure that it is efficient and covers all company departments and activities.
- ≡ The committee discussed the reports of the Internal Audit Department's on a regular basis, and the Chief Internal Auditor had provided the committee with the latest updates on the implementing the internal audit recommendations and their completion rates.
- ≡ Review the internal control's reports of the subsidiaries and ensure their compliance with the Financial Regulatory Authority (FRA) instructions.
- ≡ Follow up on the response of the company's management to the recommendations of the Stock Exchange and the Financial Regulatory Authority (FRA). No material violations have been identified by the Audit Committee.
- ≡ The Committee has been updated with unresolved client's complaints in the markets where the group operates. The Committee ensured that there are no critical complaints.
- ≡ Review periodic circulars issued by the regulatory authorities that govern the company's activity; ensure that the necessary executive measures have been taken to comply with those circulars.
- ≡ Discuss sustainability suggestions presented by employees.
- ≡ Document and follow up on BOD's performance evaluation reports.
- ≡ Review the regulator's observations related to the implementation of corporate governance and ensure that they are appropriately handled and addressed.
- ≡ Periodically evaluate the Company's corporate governance structure, review & monitor implementation of the company corporate governance framework.
- ≡ Prepare an annual report on the Company's compliance with the corporate governance rules and ensure proper procedures are in place to finalize the implementation of the corporate governance rules.

- Review the Company's annual report and the BOD report, particularly with regard to disclosure and corporate governance.

Risk Committee

The Risk Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members, four of whom are independent. It is chaired by Mrs. Mona Zulficar.

Risk Committee Composition till May 13th, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Zubyr Soomro	Member	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Risk Committee Composition as of May 21st, 2023

Risk Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Thomas Volpe	Member	Independent- Experienced
Mrs. Mona Yassine	Member	Independent- Experienced

Key Responsibilities of the Risk Committee:

- Ensure that the necessary regulatory frameworks and rules are in place to address all company risks including credit, operational, market and liquidity risks, risks related to information systems and data protection. Examine and review the company risk reports prepared by the Risk Department.
- Supervise and verify the adequacy of the existing effective Risk Department in fulfilling its responsibilities; and ensure its independence from the company's executive management.
- Prepare a periodic report on its outcomes and recommendations for submission to the Board of Directors to take the necessary action in this respect.
- Ensure that effective information systems are in place to allow risk tracking and performance monitoring.
- Ensure that business continuity plans are constantly updated and conducted annually.
- Ensure that adequate controls are applied to protect the company's assets against risks; conduct a periodic evaluation of the administrative procedures to ensure compliance with the regulations; prepare reports for submission to the Board of Directors.

Governance Committee

The Corporate Governance Committee is one of the sub-committees of the Board of Directors, consists of three non-executive board members and chaired by Mrs. Mona Zulficar.

The Governance Committee concluded its duties on May 13th, 2023, following the new Board composition who assigned Governance Committee duties to the Audit Committee on May 21st, 2023.

The committee played a vital role in ensuring effective corporate governance practices.

Governance Committee Composition till May 13th,2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Khalid Mana Said Al Otaiba	Member	Independent- Experienced

Key Responsibilities of the Governance Committee:

- ≡ Establish good Governance in organization culture.
- ≡ Periodically evaluate the Company's corporate governance structure, review & monitor implementation of the company corporate governance framework.
- ≡ Prepare an annual report on the Company's compliance with the corporate governance rules and ensure proper procedures are in place to finalize the implementation of the corporate governance rules.
- ≡ Review the Company's annual report and the BOD report, particularly with regard to disclosure and corporate governance.
- ≡ Document and follow up on BOD's performance evaluation reports.
- ≡ Review the regulator's observations related to the implementation of corporate governance and ensure that they are appropriately handled and addressed.

Remuneration Committee

The Remuneration Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members. It is chaired by Mr. Takis Arapoglou.

Remuneration Committee Composition till May 13th,2023

Board Member Name		Capacity
Mr. Takis Arapoglou	Chairman	Non-Executive - Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Marwan El Araby	Member	Independent- Experienced
Mr. Jean Cheval	Member	* DF EFG3 LIMITED
Mrs. Elizabeth Critchley	Member	RA MENA Holdings LTD & Related Parties

* Fully owned by Natixis S.A

Remuneration Committee Composition as of May 21st, 2023

Remuneration Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.



Signed For Identification Purposes Only
KPMG. Hazem Hassan & Co.

Board Member Name		Capacity
Mr. Takis Arapoglou	Chairman	Non-Executive - Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Marwan El Araby	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Géraud Brac de la Perrière	Member	Non-Executive - *DF EFG3 LIMITED representative

* Fully owned by Natixis S.A

Key Responsibilities of the Remuneration Committee:

- ≡ Assist the Board of Directors in determining the compensation and bonuses of the teams in various company divisions and departments, while ensuring they align with the duties and experience of employees.
- ≡ Develop clear policies for the remuneration of executives and key employees, approve these policies according to performance-related criteria in determining benefits, and review it annually.

The Employee Stock Ownership Plan (ESOP) Committee members consists of the remuneration committee members and were appointed by the Board of Directors on May 21st, 2023.

Key Responsibilities of the ESOP Committee:

- ≡ Oversee the implementation of the EFG Holding' Employees Stock Option Program (ESOP). As the extraordinary general assembly of the company approved on 30 May, 2021 to allocate 5.5% of the total issued shares for the implementation of ESOP to a number of employees, managers and executive board directors in the company and its subsidiaries, by granting them bonus shares that were issued for that purpose.

Nomination Committee

The Nomination Committee is one of the sub-committees of the Board of Directors, consists of one executive and three non-executive board members. It is Chaired by Mrs. Mona Zulficar.

Nomination Committee Composition till May 13th,2023

Nomination Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Takis Arapoglou	Member	Non-Executive - Experienced
Mr. Karim Ali Awad	Member	Executive
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Nomination Committee Composition as of May 21st, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Takis Arapoglou	Member	Non-Executive - Experienced
Mr. Karim Ali Awad	Member	Executive
Mr. Khalid Mana Al Otaiba	Member	Independent- Experienced

Key Responsibilities of the Nomination Committee:

- ≡ Recommend to the Board of Directors the Committee's nominations for independent, highly skilled and experienced Board members; determine their degree of independence in accordance with the best practices, applicable laws and regulations.
- ≡ Recommend to the Board of Directors its nominations for the appointment of the Group's CEO and the Executive Committee members.
- ≡ Periodic review of the organizational chart; identify the required skills and experience for key executive positions at the Group level; present the Committee's recommendations in this regard to the Board of Directors.

Executive Committee

The Executive Committee is comprised of eight members to be nominated by the Chief Executive Officer (CEO) and the Managing Director. It is headed by the Chief Executive Officer (CEO) and the Managing Director, assisted by other senior executive's committee members. The committee is responsible for carrying out the company strategy as approved by the Board of Directors.

Executive Committee Composition:

Name of the board member	Position in the Committee	Representation Entity
Mr. Karim Awad	Chairman	The Group CEO and Managing Director of EFG Holding Company
Mr. Mohamed Ebeid	Member	Co-CEO of the Investment Bank (Sell-Side), EFG Hermes
Mr. Karim Moussa	Member	Co-CEO of the Investment Bank (Buy-Side) and Head of Asset Management and Private Equity, EFG Hermes. CEO, Vortex Energy
Mr. Mohamed El Wakeel	Member	Group Chief Operating Officer, EFG Holding
Mr. Abdel Wahab Gadayel	Member	Group Chief Risk and Compliance Officer, EFG Holding
Mr. Mohamed Abdel Khabir	Member	Group Chief Financial Officer, EFG Holding
Mr. Aladdin ElAfifi	Member	CEO of the Non-Bank Financial Institutions (NBFI) Platform, EFG Holding
Ms. Inji Abdoun	Member	Group Chief Human Resources Officer, EFG Holding

Key Responsibilities of the Executive Committee:

- ≡ Develop overall company goals and strategic plan and submit for approval by the board.
- ≡ Perform daily business activities. The Board of Directors monitors and evaluates the Committee's performance on a regular basis to ensure its effectiveness.
- ≡ Study and make decisions related to financing and credit facilities within the Committee's authority limit.
- ≡ Ensure that organizational frameworks are in place across all departments and divisions involved in Environmental, Social, and Corporate Governance (ESG) issues at EFG Hermes Group level to ensure the company's long-term sustainability and engagement with the society. The Committee acts as a Consultant to the Board of Directors and supports the goals through utilization of internal and external resources.
- ≡ Make investment decisions for the company within the scope of the powers conferred on the committee by the Board of Directors.

7- The Control Environment**The Internal Control System**

- ≡ The Company has a comprehensive internal control system to mitigate risks and to set out the rules for accountability and liability within the Company. The system also defines the term of references and fully segregates between responsibilities and duties.
- ≡ The adequacy and effectiveness of the company's internal control system is reviewed by the board members through reviewing the periodic reports of the Audit, Risk and Compliance Departments, and discussing the observations and recommendations with the executive management for rectifications.
- ≡ The efficiency of the internal control system is regularly reviewed by the Audit Committee.

Internal Audit Department

- ≡ The Company has an independent and objective internal audit department.
- ≡ The Internal Audit Department headed by the Chief Internal Auditor, who functionally reports to the audit committee which is a sub-committee from the board of directors, and administratively reports to the Group Chief Executive Officer, consistently with the best international practices.
- ≡ The scope of Internal Audit covers all activities of the company and its subsidiaries.
- ≡ The Chief Internal Auditor presents the risk based annual audit plan to the Audit Committee for approval.
- ≡ The Internal Auditors carry out their tasks independently and objectively, according to the professional practices and exert the professional due care in performing their tasks according to its level of difficulty, and the required return.
- ≡ The Internal Audit reports are presented to the Audit Committee on a regular basis.
- ≡ The Internal Audit Department follows up with relevant departments on the rectification of the External Auditor's comments and other regulatory bodies.
- ≡ On regular basis the Internal Audit Department follows up with the relevant departments on the rectifications of audit observations, implementation of recommendations and completion rates.
- ≡ Internal audit reports are sent to the audited department/company, in addition to notifying the senior management and the Audit Committee of material observations related to governance practices, risk management and regulatory aspects.
- ≡ The Chief Internal Auditor submit on annual basis summary of department activities and a status of what has been accomplished out of the internal audit plan for the year versus the approved plan.

Risk Department

An independent risk function is in place at the Company and is headed by Group Chief Risk & Compliance Officer. The responsibilities of the Risk Department during year 2023 included the following:

- ≡ Identify, analyze and follow up the company's risk exposure including operational, market, credit and liquidity risks.
- ≡ Follow up and update the company's key risk indicators.
- ≡ Pass the annual assessment for renewal of ISO 31000 certification on Enterprise Risk Management.
- ≡ Pass the annual assessment for certification renewal of ISO 22301 on Business Continuity Management.
- ≡ Conduct the annual business continuity training.
- ≡ Conduct the annual training for company employees on combating fraud and cybercrime.
- ≡ Update the policies and work procedures of the Risk Department.
- ≡ Submit periodic reports on risk management to the Risk Committee and Senior Management.

The company's approach in addressing various risks depends on several elements including:

- ≡ Ensure necessary controls are in place to avoid potential risks or mitigate their impact, if such risks occur.
- ≡ Distribution of competences along with the allocation of maximum competence limits to executive staff in line with the tasks assigned to them.
- ≡ Establish policies and procedures to reduce risks and avoid risk exposure above the company's risk appetite.
- ≡ The Risk Department shall assess and monitor risks on an ongoing basis. It shall notify the Senior Management and the Risk Committee in case a risk tolerance level has been exceeded.
- ≡ The Risk Committee regularly performs its risk monitoring role through discussing reports prepared by the Risk Department in quarterly Committee meetings and presenting any recommendations to the Board of Directors.
- ≡ Continuous training of company employees.

The Board of Directors relies on the Risk Committee to review the adequacy and efficiency of the company's risk management system. The Risk Committee evaluates the performance of the Risk Department, the adequacy of human resources in the Department and the availability of required competencies to cover all types of risks. The Risk Committee also ensures that the necessary policies and procedures are in place to reduce risks. In addition, it follows up on the Risk Department's periodical reports that are presented to the Committee containing all the activities of the company and its subsidiaries. On a quarterly basis, the Committee follows up on cases exceeding the risk tolerance levels, the tangible and intangible losses, whether realized or potential losses, and determine their causes to avoid occurrence of such losses in the future, where possible.

Compliance Department

An independent internal control function is in place at the Company. It monitors and prepares reports on the risks of non-compliance with laws, regulations and regulatory instructions issued by various bodies such as the Financial Regulatory Authority (FRA), the Egyptian Stock Exchange (EGX) and the Egyptian Money Laundering and Terrorist Financing Combating Unit.

The responsibilities of the Compliance Department during year 2023 included the following:

- ≡ Ongoing monitoring and ascertainment that all company employees comply with legally binding laws, controls and regulatory instructions issued by various authorities, including governance systems and policies.
- ≡ Follow up on the extent of adherence of all company employees to laws regulating their work, as well as to internal regulations, policies and charters, including the code of ethics and professional conduct.
- ≡ Ensure the existence and review of a plan to update customer data.

- ≡ Ensure no illegal or unethical practices occur in the company, including money laundering practices, corruption and terrorist financing. Receive and investigate reports on such misconduct in an objective and confidential manner; present those reports to the Audit Committee and follow up on actions taken in this regard, while ensuring the protection of whistleblowers.
- ≡ Conduct annual training on combating money laundering and terrorist financing.
- ≡ Prepare the annual report on combating money laundering and terrorist financing; present the report to the Board of Directors for approval and send copies of the approved report to FRA and the Money Laundering and Terrorist Financing Combating Unit at the Central Bank of Egypt.
- ≡ Receive and follow up on customer complaints.
- ≡ Update the policies and work procedures of the Compliance Department.
- ≡ Present periodic reports to the Audit Committee and Senior Management on the outcome of follow-up of the company's business activities.
- ≡ Follow up on the implementation of corporate governance regulations and the extent to which compliance has been achieved by the company and all employees.

Governance Department

The Governance Department aims to assist in the reinforcement and strengthening of governance principles, follow up their implementation and enhance their effectiveness. The Department reports to the Chief Executive Officer.

The Governance Department carries out the following:

- ≡ Monitor the availability of guidelines and primary elements that assist in the development and improvement of the company's performance, to contribute in achieving the strategic goals as set by the board of directors.
- ≡ Monitor the implementation of disclosure and transparency principles across the company's activities and departments.
- ≡ Improve the workplace environment through the application of the Company's Code of Professional Conduct; define the company's social responsibility towards the employees and community.
- ≡ Monitor the application of the conflict of interest policy to all company employees.
- ≡ Promote the application of the principles of transparency, clarity and fairness in dealing with all shareholders.
- ≡ Promote the clarity of relationships between the Board of Directors and the stakeholders.
- ≡ Contribute in preparing reports about the company compliance with corporate governance.

The Auditor

The Company appointed an auditor who fulfills the conditions set forth in the law for practicing the accounting and auditing profession. He is known for his competence, good reputation and experience commensurate with the size and nature of the business activity.

On 13 May 2023, the AGM approved renewing the appointment of Mr. Ehab Mohamed Fouad Aboul-Magd, partner at KPMG Hazem Hassan, as the Company's external auditor for FY 2023, and authorized the Board of Directors to determine his fees based on the recommendation of the Audit Committee.

Subsequently, Mr. Abdel Hadi Mohamed Ali Ibrahim was appointed as the external auditor in place of Mr. Ehab Mohamed Fouad Aboul-Magd following his passing, according to the Board of Directors meeting minutes dated 20 December 2023.



The Company's management strives to provide full independency to the auditor. The Audit Committee invites the auditor every three months to discuss his quarterly reports and makes its recommendations thereon. There was no disagreement with the views over the previous year.

8- Disclosure and Transparency

Material information, financial and non-financial disclosure

Financial and non-financial information, as well as material events shall be disclosed in such a manner that do not affect the company's competitive position in the markets where it operates. The Egyptian Stock Exchange (EGX) shall be notified of such information, while the announcement shall be made on EGX screens and the company's website. The following shall also be carried out:

- ≡ Provide FRA and EGX with the annual and periodic financial statements along with the Auditor's report and the Board of Directors report on business results once the BOD has approved the financial statements.
- ≡ The financial statements and the Auditor's report shall be published each year in at least two Egyptian daily newspapers, in addition to the company's website which should be regularly updated.
- ≡ Provide FRA and EGX with the decisions of the Ordinary and Extraordinary General Assembly Meetings once concluded and at the latest prior the beginning of the first trading session following the conclusion of the meeting. The company shall be committed to provide EGX with the minutes of meeting, adopted by the board chairman, within one week at most from the date of the General Assembly Meeting.
- ≡ Provide EGX with the minutes of the General Assembly meeting, adopted by FRA, within three (3) working days at the latest from the date of receipt.
- ≡ Provide EGX with a summary of the decisions of the BOD meeting containing material information once the meeting is concluded and at the latest prior the beginning of the first trading session following the meeting.
- ≡ Disclosure of offences and judgements issued against the company. It should be noted that no offences or judgements have been imposed on the company during the year.

Investor Relations

An Investor Relations function is in place within the company. It serves as a liaison between the company's management, its shareholders, investors and financial analysts. It is headed by a highly skilled and competent manager whose main duties include the following:

- ≡ Responsible for communication with EGX and responding to the inquiries of shareholders and investors.
- ≡ Develop the Department's business plan including the company's disclosure policy; Comply with all laws, rules, regulations, listing procedures, disclosure requirements and the decisions issued by FRA and EGX.
- ≡ Familiar with the Senior Management views, strategic plans and the decisions they take, particularly material decisions. Maintain the confidentiality of material and internal information which does not lie in the public domain.
- ≡ Disclose the company's activities and plans to financial analysts, current and potential investors, and rating agencies during meetings and conferences. Follow up on the reports dealing with company matters and verify their authenticity.
- ≡ Communicate the market status to the Senior Management; assist in preparing the company's response to questions and queries of investors and financial analysts; address rumors which may impact the trading of the company's shares.

The main duties of the Investor Relations Department include the retention of current investors and the attraction of new investors through raising market awareness of the business activities, its future growth opportunities;

determine the factors that impact the company's profitability; meet disclosure and transparency requirements, which in turn create a positive impact on the following matters:

- ≡ Realize appropriate liquidity levels to trade the company shares on the Stock Exchange.
- ≡ Decrease the costs of financing on the long term.
- ≡ The investors' perception towards the present performance of the company and their expectations of future performance.

Moreover, the Investor Relations function enables the Board of Directors to understand the performance of the company's share and how such performance affects the fair price according to the information provided by the company on its performance, capabilities and future prospects; its compliance with the disclosure regulations, its communication with investors and their perception of the company; and the company's stock valuation in the investment market.

9- Disclosure tools

Annual Report

The Company issues an annual report which includes a summary of the Board of Directors report and the financial statements. It also includes all other information of interest to present and potential shareholders, investors and other stakeholders. This report includes all the events which chronicle the company's activities over the past year and the goals it seeks to achieve during the following year.

The Annual Report contains the following sections:

- ≡ The Board Chairman's and/or the Managing Director's Foreword.
- ≡ Vision and Mission Statement.
- ≡ The Company's strategy.
- ≡ Company history and milestones.
- ≡ Senior Management and the composition of the Board of Directors.
- ≡ Analysis of the market in which the company operates.
- ≡ Current and future projects handled by the Company.
- ≡ Analysis of the Company's financial position.
- ≡ Governance report.
- ≡ Corporate Social & Environmental Responsibility Report.
- ≡ A Report on the Executive Management's discussion of the company's financial performance.
- ≡ The Auditor's report, comparative Financial Statements over previous periods.

Board of Directors' Report

The Company issues an annual report in accordance with the provisions of the Companies' Law No. 159 of 1981 and its Executive Regulations. The report is presented to the General Assembly of Shareholders, as well as to regulatory authorities. The report includes the following

- ≡ Discussion of the financial results and material topics.
- ≡ Shareholders structure and the ownership percentage of the members of the Board of Directors.
- ≡ Status of treasury shares, if any.
- ≡ Main changes in the company's administrative structure.
- ≡ The composition of the Board of Directors and the frequency of meetings.
- ≡ The composition of the Board Committees and the frequency of meetings.
- ≡ Average number of the company employees.

- ≡ A Report on the Company's compliance with corporate governance principles, Corporate Social & Environmental Responsibility.
- ≡ Employee Stock Ownership Plan.
- ≡ A detailed summary of the transactions concluded with related parties and commutative contracts if any.
- ≡ Statement of donations.
- ≡ The company contribution during the year in community development and environmental preservation.

Disclosure Report

The Company issues a Disclosure Report on a quarterly basis. The report consists of the following:

- ≡ The Company's contact details.
- ≡ The Investor Relations Officer and his/her contact details.
- ≡ The structure of shareholders who own 5% or more in the company's stock.
- ≡ The overall shareholders' structure showing free float.
- ≡ Details of the treasury stock held by the Company.
- ≡ Changes in the Company's Board of Directors and the latest composition of the Board.

Sustainability Report

EFG Foundation is a non-profit, non-governmental organization that supports sustainable, high impact development initiatives to assist local underprivileged communities. EFG Foundation focuses its efforts on poverty alleviation, disease prevention and youth development while prioritizing climate action to crosscut all projects. Since established in 2006, it has been implementing integrated sustainable development programs in villages and unprivileged communities.

DIALOGUE IN THE DARK PROJECT, RAMADAN 2023:

- The EFG Foundation and Dialogue in the Dark (DID) partnered for a unique 3-week enlightening experience that not only broadened employees' horizons but also fostered community engagement. The initiative allowed employees to navigate in darkness, guided by visually impaired individuals, and participate in various activities and games.

THE EFG FOUNDATION COLLABORATION WITH MAGDI YACOB FOUNDATION & AIBANK, NOVEMBER 2023:

- Under EFG Foundation's commitment to disease prevention, it has initiated a tripartite agreement with the aiBANK Foundation for Community Development and the Magdi Yacoub Heart Foundation to support the training and qualification of nurses at the Aswan Heart Centre (AHC).
- The AHC offers a prestigious fellowship program for 70 nurses selected annually from 5 Egyptian universities. This program trains them in advanced cardiac care and boasts an impressive 80% retention rate, suggesting most graduates get full-time jobs at the AHC.

THE YOUNG SCHOLAR'S ACADEMY:

- Since 2017, Abiding by the core approach of the EFG Foundation, the organization's flagship project adheres to a sustainable development framework for the Al-Deir community in Esna. Emphasizing both youth development and economic empowerment, the Foundation demonstrates its commitment through the Young Scholars Academy, which abides the Montessori system and integrates children with disabilities. In 2023, a customized upskilling agenda set to unfold over two years was developed to enhance teachers' capacity to better address children with disabilities. The program encompasses applied behavior analysis (ABA), speech therapy, sensory integration, problem solving, debellated learning, autism assessment and reporting, and more. Furthermore, the EFG Foundation diligently worked towards

integrating 100% of the academy's staff into financial inclusion in 2023, which was successfully implemented as of January 2024.

- The Foundation partnered with Egyptian social enterprise "Shagrha", to combat climate change and to cultivate an ecologically conscious mindset among teachers and students encompassing activities such as homegrown nutritious produce using recyclables, the creation of organic compost, and the promotion of environmental awareness.
- Lastly, in alignment with the EFG Foundation's steadfast dedication to climate action and reducing carbon footprint, the academy is 100% powered by solar energy.

THE GREEN FOOTPRINT, 2023:

- The EFG Foundation has launched "The Green Footprint" to reduce carbon footprints, promote economic development, and improve social standards in marginalized communities. The project uses rooftops and balconies for cost-effective and accessible operations focusing on Aloe Vera cultivation for cosmetics, medical items, and nutritious supplements. The planting process promotes sustainability through water conservation and recycling, along with reusing solid and organic waste. The program focuses on raising awareness about sustainable development, climate change, and the circular economy, as well as teaching entrepreneurship and marketing to participants.
- The initiative has achieved significant impacts, including a reduction of 3 tons of carbon emissions per year, a 68% return on investment, 100 new job opportunities, and additional income for families.

EFG Holding is a trailblazing financial institution providing boundless financial opportunities with a universal bank in Egypt and the leading investment bank franchise in Frontier and Emerging Markets (FEM). EFG Holding keeps expanding its commitment to sustainable development and responsible investing through various activities along its business lines. In addition to the Environmental, Social, and Governance (ESG) policy, EFG Holding conducted ESG-related training for all staff including advanced training for investment professionals. This in order to consolidate the importance of ESG within our culture.

EFG Holding submitted its fifth transparency report as part of our commitment to United Nations Principles for Responsible Investment (UNPRI). EFG Holding' business lines have assembled a portfolio that includes initiatives that directly feed into the SDGs in areas ranging from education and clean energy to microfinance and technology. EFG Holding has strengthened its Environmental, Social, and Governance ESG Policy by issuing several statements that have underscored its commitment to upholding basic human rights across its operation.

For example: Statement on Gender Equality and Gender Equity, Statement on Sexual Harassment, Statement on Child Labour, Statement on Modern Slavery and Human Trafficking, Statement on Human & Labour Rights, Health and Safety at EFG Holding, Supplier Code of Conduct and Statement on Climate Change. In addition, EFG Holding discloses environmental, social and governance (ESG) practices through annual sustainability reports.

Website

The Company has a website on the internet in Arabic and English languages. Financial and non-financial information is disclosed on the website and is regularly updated with published information. The website provides the opportunity to easily communicate with the Company while being committed to respond to messages and inquiries received through its website.

The Company's website includes the following pages:

- ≡ An overview of the Company, its vision, mission and strategy.
- ≡ Formation of the board of directors, its committees and Senior Management.
- ≡ Information about the Company's activities, products and scope of work.

- ≡ The Company's Annual Reports.
- ≡ The Financial Statements, periodic and annual comparative financial results over previous periods.
- ≡ Disclosures related to material events upon their occurrence.
- ≡ Investor Relations pages and how to directly contact them.
- ≡ Press releases issued by the Company.

10- Codes and Policies

Code of Ethics and Professional Conduct

The firm has in place a Code of Ethics and Business Conduct which is outlined in the policy on business conduct. This policy aims to establish the professional ethical and behavioral rules required by all employees. It also aims to clarify the violations that employees must avoid.

The Human Resources, Compliance and Internal Audit departments are responsible for the development and implementation of this policy. They are also responsible for reviewing the policy from time to time to ensure its content is continuously updated in accordance with any occurring changes or developments. The Human Resources department ensures that all current and new employees, across all its locations have read and signed this policy. The policy is available in the Employee Handbook which is distributed to employees to ensure they are fully aware of its content, to emphasize the importance to comply with it and to avoid any violations.

The Code of Conduct comprises the following topics:

- ≡ Equal employment opportunities and commitment to diversity: including the provision of equal employment opportunities that prohibit discrimination based on race, color, religion, nationality, gender, age, physical disability or marital status, where those are applied to all company activities.
- ≡ Confidentiality: including information about the firm, its employees, clients and others, trade secrets of the company where the employee works or used to work.
- ≡ Chinese Walls: including inside information, the policy on safeguarding the confidentiality of information, staff dealing policy, internal controls, record keeping and reporting.
- ≡ Professional business conduct: including conflict of interest, gifts, bribes and commissions, fair treatment and fair competition, and anti-money laundering.
- ≡ Communications: including phone, e-mail, and internet access, press interviews with media agencies and related parties, use of social media and other websites.
- ≡ Other work-related conduct: including the firm's assets, drug abuse, advertising, racial discrimination, intellectual property, dress code, disgraceful behavior, use of inappropriate language in conversation, sexual harassment, expression of political opinions and affiliations.

Succession Planning

Objective

Succession Planning is intended to ensure the availability of the required expertise for key critical roles; to ensure the sustainability of the business, meet any requirements for future business expansion, and promote and encourage career development by identifying a list of employees identified as potential successors to occupy critical positions that may affect the firm's business continuity.

Scope of application

Human Resources oversees Succession Planning across the firm's geographic footprint. In coordination with department heads HR has identified the positions that require succession planning in accordance with a framework and specific criteria that encompass strategically critical roles as well as operationally critical roles,

including a focus on preparing the potential successors for their future roles. Succession planning also takes into account regulatory requirements in the various jurisdictions.

Outline

During the second quarter of every year, the Human Resources Department performs the following:

- ≡ Identifies new strategically critical and operationally critical roles across the Company.
- ≡ Gives managers access to update their list of potential successors and roles as needed in line with the criteria provided
- ≡ Assesses the sustainability and practicality of the succession plan: reviews replacements for critical roles that occurred throughout the year to confirm that the succession plan was followed and addresses any inconsistencies with the plan.

Framework

The framework consists of three risk levels which categorize current incumbents based on the degree of risk identified. Human Resources covers all strategically critical and operationally critical roles across the firm. All potential successors identified are reviewed to ensure suitability for the roles they may occupy, that they fulfill the criteria and to determine the individual development plans to prepare them.

Whistleblowing Policy

Stressing on the commitment of EFG Hermes to apply transparency and accountability within the work environment, the company has a whistleblowing policy that aims at encouraging the company's employees or dealers to report any practices that violate the rules of ethical behavior or any illegal acts, as this policy allows all employees or service providers the opportunity to confidentially report violations while ensuring full protection from being dismissed or negatively impacted in whatever form. This policy obligates the Company to conduct an immediate investigation in all the reporting cases that were submitted and to take the appropriate punitive measures, if the reporting proved to be true.

Anti-bribery and Corruption

EFG Hermes is committed to keep the utmost levels of professional and ethical standards. As a main requisite to achieve such standards, an anti-bribery and corruption policy has been set, that includes all the laws on anti-bribery that may be applicable to its activity or a business connected thereto, in addition to the applicable laws at each country in which the company exercises a financial business. The policy motivates all the employees of the company, its subsidiaries, consultants and the service providers contracting therewith, to comply with the anti-bribery and corruption laws across the country in which it practices its activity.

Data protection policy

The company has a data protection policy in place. It obliges all the employees of the company, its subsidiaries, consultants and the service providers contracting therewith, to protect the personal data of the customers. It also lays down guidelines that ensure dealing with such data. Taking into account that this policy is in line with the laws and regulations prescribed in all the countries wherein the company operates.

11- Insiders', Related Parties and Associated Parties' Trading Policy

A Staff Dealing Policy is in place at the Company. It is intended to control the insiders' buying or selling of the Company's stock and ensure that inside information is not exploited to realize personal illegal gains. The policy includes several measures such as the necessity to obtain the approval of some departments, including Internal

Control, prior to trading of securities; and the close period, during which insiders are prohibited from trading company shares.

In addition, all employees and Board Members shall disclose their board memberships at other companies and any significant contributions they have or their relatives up to the second degree have in other companies to avoid conflict of interest. It should also be ascertained that the rules for entering into commutative contracts are respected according to the regulatory bodies' rules.

The below follow-up table shows the insiders' trading on the Company shares

S.N.	Name	No. of shares owned at the beginning of the year	Purchased Shares during the year on specified date (to be added)	Sold Shares during the year (to be subtracted)	Balance of Shares at year end
1-	Ahmed Kotb Mohamed Al Ashry	75,000	-----	5000 - 15/2/2023	
			42,500(GDR)- 3/10/2023	85,000 - 3/10/2023	87,500 (including 17,500 stock dividends on 31 July 2023)
2-	Takreem Abdallah Elkholy	16,539		16,539 - 19/9/2023	
				4,134 - 21/9/2023 (stock dividends)	-----
3-	Fatma Ibrahim Mahmoud Lotfy	36,000		15,000 - 4/12/2023	30,000 (including 9000 stock dividends on 31 July 2023)

12- Environmental, Social, and Corporate Governance (ESG) Policy

EFG Holding believes that integrating ESG considerations into its investment processes enhances business and financial performance over the medium and long-term. It assists investment professionals in reducing exposure to non-financial risks, and therefore enhancing risk-adjusted returns.

EFG Holding continues to improve its reporting and disclosure procedures, by submitting its transparency report to United Nations Principles for Responsible Investment (UN PRI) and ensuring that all EFG Holding listed companies are compliant with the Financial Regulatory Authority's (FRA) regulations 2021 disclosure requirements. Disclosure shall include the following:

- A summary of EFG Holding ESG policy
- Overview of the policies and statements issued by EFG Holding
- EFG Holding efforts in ESG related issues in the Company's Annual Sustainability Reports


The 2022 Sustainability Report focuses on achievements in the following areas:

- ESG approach.
- Development of policies and articulation of statements.
- Governance and Transparency Reports.
- Human Capital and investment in knowledge.
- Responsible investment and financial inclusion.

- Society and integrated sustainable development.
- Local and international support.

EFG Holding provided quarterly and annual performance follow-up report during 2022 to disclose (ESG) practices and the Task Force on Climate-related Financial Disclosures (TCFD) to FRA, in implementation of the authority's decisions No. (107) and (108) for the year 2021.

The Company's Legal Representative



Mona Zulficar
Chairperson



Signed For Identification Purposes Only
KPMG. Hazem Hassan & Co.



**Corporate Governance Report
For the Fiscal Year Ending on 31 December, 2023**

**Governance Report of Companies listed on the Egyptian Stock Exchange (EGX)
As of Financial Year 2023
of EFG Holding**

1- Preface

EFG Holding is committed to continuously upholding the implementation of a comprehensive and effective corporate governance framework, which is a primary contributor to the Group's sustainability and operational success, as well as the achievement of its long-term vision and strategy. The comprehensiveness of the Group's corporate governance framework has placed on the Group additional obligations that exceed its existing duties towards its shareholders, stakeholders, and regulatory requirements. The framework also includes environmental and social commitments, as well as economic objectives that the Company strives to achieve in line with its values. The Company acknowledges the necessity of adhering to corporate governance best practices, which stems from the importance of applying prudent corporate governance policies and procedures that are adopted by the Company as a general culture, vision, and long-term strategy to be implemented in a continuous manner and not just in the short-term. This comes as part of the Company's goal of maximizing shareholder value, maintaining the confidence of customers and investors, and safeguarding the rights of all stakeholders, employees, and any individual who deals with the Company. The Company is also committed to upholding the highest standards of corporate governance, publishing its business reports in an accurate and transparent manner, and fully adhering to the laws, regulations, and regulatory controls that govern the Company's operations. Additionally, the Company works continuously to implement its environmental and social governance measures as well as present the relevant reports. The Executive Management Team represents a key pillar of the Company's success over the past years, playing a pivotal role in enhancing the Company's general framework of corporate governance and prudent management. This is in addition to the Executive Management Team's role in consolidating the Company's leading position as a comprehensive bank within the Egyptian market following its entry into the banking sector, as well as the Company's position as a leading investment bank in frontier and emerging markets. This report highlights the Company's efforts in complying with the regulatory rules and requirements set by the Financial Regulatory Authority (FRA). As well as the Egyptian Stock Exchange's (EGX) rules for listing and de-listing securities.

It is worth noting that the Company's name has been changed from EFG Hermes Holding to EFG Holding, and article 2 of the Company's articles of association has been amended in the Extraordinary General Assembly (EGM) held on 24 May 2023.

2- About the Company:

Name of the company	EFG Holding Company		
Purpose of the company:	Participating in founding the companies which issue securities and contributing to the increase of such companies' capitals, exercising the custodial activity and Buying on margin		
The term of the company:	Twenty-five renewable years, starting from 16/6/2023 till 15/6/2048.	Date of entry in the Stock Exchange:	1999
The company is subject to law:	law no. 95 of the year 1992 concerning the Capital Market	The nominal value per share:	L.E. 5
The last authorized capital is:	30 Billion Egyptian Pounds	The last issued capital:	7,298,030,040
The last paid-up capital:	7,298,030,040	No. of entry in the Commercial Register:	12665 on: 9/6/2010
Name of the contact person:	Hanzada Nessim		
Address of the Head Office:	129 (B), 3 rd Stage, the Smart Village, 28 Cairo/ Alexandria Desert Road.		
Telephone No.:	35356710	Fax no.:	3537017
Website:	www.efghldg.com		
e-mail address:	Investor-Relations@efg-hermes.com		

3- Achievements that contributed to enhancing the Company's Corporate Governance in 2023

In 2023, EFG Holding continued its efforts to apply the latest corporate governance standards and enhance and implement them on a wide scale.

EFG Holding continuously reviews and updates its general corporate governance framework in order to ensure its compliance with global and regional corporate governance and regulatory best practices, as well as applying the rules and instructions of the relevant regulatory authorities. The Company has also taken several measures aimed at reducing the risk of non-compliance with regards to its activities and regulatory requirements.

EFG Holding's policies incorporate the correct and appropriate criteria for selecting, appointing, and re-electing Board of Directors Members in line with the relevant regulatory requirements.

The current Board of Directors, chaired by Mrs. Mona Zulficar, was appointed for the period starting May 2023 and ending May 2026 following the approval of the Ordinary General Assembly (AGM) held on 13 May 2023. Additionally, most of the members appointed to the Board were independent experienced members, enhancing the diversity of experience and qualifications of the Board Members.

The majority of the Board Committees were formed of non-executive, independent members, and the Chairperson reviews the committees' operations on a periodic basis to ensure that their tasks are performed in an effective manner.

The Chairperson provides the necessary information and training to new Board Members that enables them to fulfill their roles in an effective and proficient manner following their appointment.

Throughout 2023, the Board of Directors made sure to provide accurate and transparent disclosures when it came to material information relating to the Company, its shareholding structure, operations, and financial performance within an appropriate time frame in accordance with the applicable rules and regulations.

Board Members present annual statements disclosing whether or not any conflicts of interest exist in accordance with FRA rules and regulations.

The process of evaluating the performance of the Board of Directors and its members represents a key corporate governance tool, as it incentivizes the effective participation of Board Members and encourages them to express their opinions and present recommendations on how to enhance the Company's performance and corporate governance practices. The Company aims to review the performance of the Board of Directors as a whole, as well as evaluate the performance of the Board Committees and their role in raising the effectiveness of the Board, in addition to evaluating the information flow process between the Board, its committees, and the Company's Executive Management.

The result of the evaluation showed that the Board Members were in compliance with the Company's corporate governance standards, and that there were no transactions with the potential to create a conflict of interest.

The Board of Directors is categorized by its diversity and independence, as it includes two female members in accordance with the FRA's regulations. The Board is also characterized by the varied experiences present in its current formation, which consists of 12 members including one executive member and 11 non-executive members, seven of which are independent members.

EFG Holding's Board of Directors and its subsidiaries comply with the FRA's decrees regarding the disclosure process of ("ESG") practices and the Task Force on Climate-Related Financial Disclosures (the "TFCD") for companies listed on the stock exchange, as compliance with those standards will have a positive impact on building investor confidence, incentivizing them to increase their investments in compliant company's, in line with Egypt's Vision 2030.

In 2023, EFG Holding's Board of Directors focused its efforts on achieving the goals of all stakeholders, as well as achieving success and long-term growth, all while simultaneously protecting the interests of minorities and minority shareholders.

4- Shareholders General Assembly

The General Assembly consists of all shareholders of the company, each according to the proportion of its shares. Each shareholder shall have the right to attend the General Assembly. The Company shall facilitate the procedures for the attendance of shareholders at meetings of the General Assembly while abiding by the provisions of the law and the statutes of the Company concerning the procedures and dates set for inviting the General Assembly and how it is administered and using cumulative voting in the election of the members of the Board of Directors. The General Assembly shall be administered in such a manner as to allow all contributors to express their views in the light of the law and statutes and in conformity with the Assembly's agenda. with data and information that enable shareholders to make their decisions properly, All questions received from shareholders sent prior to the meeting are also answered for inclusion in the agenda.

In accordance with the regulations regarding the use of electronic systems for attending General Assembly meetings of listed companies, which allow the Company to hold its General Assembly meeting and enables all shareholders to participate in the meeting whether they are located in Egypt or outside of it, it was decided that the AGM and EGM will be held at the Company's premises as well as through communication and remote voting technology.

All material information and decisions taken during the General Assembly are properly disclosed by the company on its website, and the minutes of the General Assembly meeting are also published.

The company is committed first to providing the Egyptian stock exchange with a summary of the resolutions of the ordinary and extraordinary general assembly immediately after the conclusion of the meeting and at the latest before the commencement of the trading session next to the date of the relevant meeting, in such a manner as to provide information to all parties on a fair basis. Secondly, with the minutes of the ordinary and extraordinary general assembly meeting, signed by the board chairman and approved by the auditor, within one week of the relevant meeting date. Thirdly, with the authenticated minutes by the Financial Regulatory Authority within three days as of the date of receiving the authenticated minutes.

The company is committed to providing the Financial Regulatory Authority with the minutes of the ordinary and extraordinary general assembly meeting within ten days of the relevant meeting date, in order to approve the minutes and proceed with the procedures for the implementation of the Assembly's decisions.

Ownership structure

Holders of 5% or more of the company's share	Final beneficiary	No. of shares on the date of the financial statements	Percentage
DF EFG3 LIMITED	Natexis Banque S.A.	179,006,430	12.26%
RIMCO EGT INVESTMENT LLC	Sheikh Abdel Monem Al Rashed	137,248,021	9.40%
THE BANK OF NEW YORK MELLON (GDRs)	Holders of Global Depository Receipts	117,360,484	8.04%
Social Insurance Fund for Governmental Sector Workers	Governmental Sector Workers	82,057,577	5.62%
Employee Stock Ownership Plan (ESOP)	Some workers, directors and executive board of directors	76,093,203	5.21%
Total		591,765,715	40.54%

5- Board of Directors:

EFG Holding is headed by a Board of Directors comprised mostly of non-executive members with diverse experience in the fields of banking, finance and law, as well as the knowledge necessary to perform their duties effectively and efficiently to achieve the goals of the Company and its shareholders. Additionally, Board Members possess the complete wherewithal to fulfill their supervisory role as well as their responsibility in instilling corporate governance principles.

Changes to the Board of Directors during 2023

In light of the list of candidates for Board Membership for the period from May 2023 to May 2026, the AGM dated 13 May 2023 approved the new Board composition chaired by Mrs. Mona Zulficar, and joined by the following new members: Mr. Géraud Brac de la Perrière representing DF EFG3 Limited, Mr. Thomas Volpe and Mrs. Mona Yassine as independent Board Members, and Mr. Jean Cheval as a non-executive Board Member, in addition to the withdrawal of Mr. Zubyr Soomro who did not run for a new term. Accordingly, the composition of the Board of Directors Committees was also amended. Additionally, the new composition includes two female members. On 12 April 2023, the Board approved the letter received from DF EFG3 Limited requesting that their representative on the Board, Mr. Jean Cheval, be replaced by Mr. Géraud Brac de la Perrière.

On 19 February 2023, Mr. Timothy Collins and Mrs. Elizabeth Critchley submitted their resignations from the Board of Directors and the Board of Directors Committees.

The current Board of Directors is comprised of 12 members including one executive member and 11 non-executive members, seven of which are independent members. The Board also includes two female members in accordance with the FRA's decrees.

Serial no.:	Board member Name	Capacity *	No. of owned shares	Joining Date	Representation entity
1	Ms. Mona Salah El-Din Zulficar	non-executive, independent		24/4/2008	
2	Mr. Yasser Soliman Hesham ElMallawany	non-executive	549,000	24/4/2002	
3	Mr. Takis Arapoglou	non-executive		13/6/2011	
4	Mr. Karim Ali Awad	Executive	1,029,218.00	1/5/2013	
5	Mr. Marwan Nabil El Araby	non-executive, independent		17/5/2014	
6	Mr. Jean Cheval	non-executive		28/8/2016	
7	Géraud Brac de la Perrière	non-executive	179,006,430	12/4/2023	DF EFG3 LIMITED**
8	Mr. Abdulla Khalil Al Mutawa	non-executive, independent		27/4/2017	
9	Mr. Khalid Mana Said Al Otaiba	non-executive, independent		27/4/2017	
10	Mr. Ramsay Zaki	non-executive, independent		27/4/2017	
11	Mr. Thomas Volpe	non-executive, independent		13/5/2023	
12	Ms. Mona Yassine	non-executive, independent		13/5/2023	

* As per the definition stated in article no. (4) of the Egyptian Stock Exchange's listing and delisting rules.

The upcoming Board composition will comply with FRA decree no. 177 for the year 2023 regarding the amendment of the definition of independent Board Member as stated in article 4 of the EGX's rules for listing and de-listing securities within the grace period for rectifying the situation.

** Fully owned by Natixis S.A.

The Company follows the correct and appropriate criteria when it comes to selecting, appointing, and re-electing Board Members. The Company is also fully compliant with the relevant laws, as well as its articles of association. Additionally, there is a complete separation between the positions of the non-executive Chairman, and the CEO and the Managing Director of the Company.

The Board of Directors convenes in accordance with the requirements of the regulatory procedures, and members are permitted to join the meetings using contemporary communication channels.

Board of Directors Profile:

Ms. Mona Zulficar

Chairperson, EFG Holding

Ms. Mona Zulficar has served as Non-Executive, Independent Chairperson of EFG Hermes since April 2008. Ms. Zulficar is a Founding Partner and Chairperson of Zulficar & Partners Law Firm, a specialized law firm consisting

of 17 partners and more than 65 associates. Established in June 2009, Zulficar & Partners has since grown into one of the top ranked law firms in Egypt. Ms. Zulficar was previously Senior Partner at Shalakany Law Firm and Chair of its Executive Committee for many years.

Ms. Zulficar is recognized in local and international legal circles as the precedent setter and one of Egypt's most prominent corporate, banking, and project finance attorneys. As an M&A and capital markets transactions specialist, Ms. Zulficar has led negotiations on some of Egypt's and the Middle East's largest and most complex successful transactions over the past three decades.

Ms. Zulficar also played an instrumental role in modernizing and reforming economic and banking laws and regulations, both in her capacity as former board member of the Central Bank of Egypt during the banking reform program from 2003 to 2011 and as a prominent member of national drafting committees. Ms. Zulficar is a leading human rights activist recognized locally and internationally, and she has initiated several successful campaigns for human rights legislation, including women's rights, freedom of opinion, and family courts. Ms. Zulficar served as VP of the Constitutional Committee, played a key role in drafting the 2014 Egyptian Constitution, and was a member of the National Council for Human Rights until September 2021.

Ms. Zulficar was recently elected President of the first Egyptian Microfinance Federation, currently the Egyptian Federation for Financing Medium, Small, and Micro Enterprises, and she chairs several NGOs active in social development and microfinance for underprivileged women. Internationally, Ms. Zulficar served two terms as an elected member of the United Nations Human Rights Council Advisory Committee until 2011.

Ms. Zulficar holds a BSc in economics and political science from Cairo University and an LLM from Mansoura University, as well as an honorary doctorate degree in law from the University of Zurich.

Mr. Yasser El Mallawany

Non-Executive Vice Chairman of the Board, EFG Holding

Mr. Yasser El Mallawany is the Non-Executive Vice Chairman of EFG Holding's Board of Directors. Since his appointment as Chief Executive Officer of the Firm in 2003, Mr. El Mallawany has played a key role in driving the consolidation of Egypt's investment banking sector and facilitated the emergence of EFG Hermes as the leading Arab investment bank at the time.

Mr. El Mallawany began his career at Commercial International Bank (CIB), formerly Chase National Bank, and his tenure at CIB spanned over 16 years, last serving as the General Manager of the Corporate Banking Division.

He joined EFG Hermes at the time of the Firm's merger with CIIC.

Mr. El Mallawany holds a BA in Accounting from Cairo University.

Mr. Efstratios Georgios (Takis) Arapoglou

Non-Executive Board member of EFG Holding

Mr. Takis Arapoglou is a Non-Executive member of EFG Holding's Board of Directors. He had an earlier career in International Capital Markets and Corporate and Investment Banking based in London and later in managing, restructuring, and advising publicly listed Financial Institutions and Corporates, primarily in SE Europe and the Middle East.

His most recent executive roles include: Managing Director and Global Head of the Banks and Securities Industry for Citigroup, Chairman and CEO of the National Bank of Greece, as well as, CEO of Commercial Banking at EFG Holding across the Middle East and Africa for the period 2010-2013.

Mr. Arapoglou has broad and extensive experience as a board member, and he currently holds the following non-executive board positions: Chairman of Bank of Cyprus Group, listed in the LSE; Chairman of Tsakos Energy Navigation (TEN) Ltd, listed in the NYSE; and Board Member of EFG Holding SAE, listed in the Cairo Stock Exchange and the LSE.

Mr. Arapoglou has degrees in mathematics, engineering, and management from Greek and British universities.

Mr. Karim Awad

Group CEO and Chairman of the Executive Committee, EFG Holding

Karim Awad is an accomplished executive serving as the Group CEO and Chairman of the Executive Committee of EFG Holding S.A.E. With over 25 years of experience, Awad began his career at EFG Hermes in 1998, where he quickly rose through the ranks. Notably, he headed the Investment Banking Department in 2007, leading numerous high-profile local and regional transactions. Awad was ranked on the Forbes Middle East Top 100 CEOs in the Middle East in 2022.

Throughout his tenure, Awad spearheaded a transformative restructuring of the firm, focusing on cost streamlining and divestment of non-core assets. This included a majority stake sale in the Lebanese bank Credit Libanais. Collaborating with the senior management team at EFG Holding, Awad shifted the firm's strategy towards becoming a leading financial solutions provider in frontier and emerging markets, moving away from its MENA-based investment banking roots. This vision encompasses six key pillars: talent acquisition, market positioning, geographic expansion, product enhancement, improved profitability, and a steadfast commitment to public responsibility.

Under Awad's leadership, EFG Hermes has made significant strides in its core sell-side operations of investment banking, brokerage, and research in key markets such as the UAE, KSA, and Egypt. Additionally, the Firm has expanded its presence to seven new markets in sub-Saharan Africa and Asia. Notably, the buy-side business was completely revitalized through the consolidation of its regional asset management business with UAE-based affiliate Frontier Investment Management (FIM) in 2017. It has also re-established an active Private Equity division that plays a pivotal role in renewable energy, education, and healthcare sectors.

To further enrich the client offering, EFG Holding has built a comprehensive non-bank financial institutions (NBFI) platform, encompassing leasing, factoring, microfinance, Buy-Now-Pay-Later (BNPL), mortgages, payments, and insurance. The Firm has also strengthened its fixed income and structured product platforms. In November 2021, EFG Holding concluded the acquisition of a commercial bank in Egypt, solidifying its transition into a universal banking platform and expanding its product range.

Awad's strategic initiatives have driven remarkable growth in revenues, which reached EGP 11 billion, and profits, standing at EGP 1.8 billion in 2022. Notably, the Firm maintains a robust commitment to corporate social responsibility, actively embracing progressive environmental, social, and governance (ESG) standards and contributing to the communities in which it operates.

Karim Awad holds a bachelor's degree in business administration (BBA) from the American University in Cairo.

Mr. Marwan Elaraby**Partner, Gibson, Dunn & Crutcher LLP**

Mr. Marwan Elaraby is a Non-Executive, Independent member of EFG Holding's Board of Directors. He is based in Dubai, where he serves as partner in the Capital Markets, Private Equity, and Mergers and Acquisitions practices at Gibson, Dunn & Crutcher LLP. His practice focuses on advising governments and private capital clients on a variety of corporate and capital market transactions across several industries. Mr. Elaraby was previously a partner at Shearman & Sterling LLP and a Managing Director at Citadel Capital (now Qalaa Holdings), one of the leading private equity firms in the Middle East and Africa. Mr. Elaraby also served as Executive Director in EFG Hermes' investment banking group, where he worked as an investment banker advising clients on numerous capital markets and M&A transactions in the Middle East.

Mr. Elaraby is a New York-qualified lawyer.

Mr. Elaraby holds a BA in economics from the American University in Cairo and a Juris Doctor (J.D.) degree from Columbia University School of Law.

Mr. Jean Cheval**Non-Executive member of EFG Holding's Board of Directors**

Mr. Jean Cheval is a Non-Executive member of EFG Holding's Board of Directors.

Mr. Cheval spent a significant part of his banking career at Credit Agricole Indosuez (1983–2001), where he was successively Chief Economist, Head of Strategic Planning and Budget, Head of Structured Financing, and Head of the Middle East (1994 -2001) and Asia (1998-2001) prior to being appointed General Manager. Mr. Cheval also served as Director of Al Bank Al Saudi Al Fransi in KSA, Wafa Bank in Morocco, and Banque Libano-Française in Lebanon.

Mr. Cheval then became Head of Banque Audi France, Chairman of Banque Audi Switzerland (2001–2005), and member of the Board of Audi-Saradar Bank (2002–2006). After 4 years as Head of Bank of Scotland's Paris branch he joined Natixis in June 2009, leading the Debt and Finance department (Structured Finance) until 2012 and the European area between 2011 and 2012.

Mr. Cheval then became Head of Finance and Risk, member of Natixis Senior Management Committee, and Second Senior Manager of Natixis in September 2012, holding said positions until October 2017. Between that date and March 2022, he became Senior Advisor to Natixis' CEO chairing the Credit Risk Committee and acting as Natixis Chief Negotiator for the main operations of financial restructuring.

Mr. Cheval currently chairs the Risk Management Committee of the Board of Alpha Bank (Greece) and the Natixis Foundation for research and innovation. He is also a member of the Board of Natixis Algeria. He is senior advisor to Sycomore Corporate Finance.

Jean Cheval graduated from École Centrale de Paris (Engineering School) and was PhD candidate at the University of California, Berkeley. He also holds several degrees in Economics (Paris I) and mathematical statistics (Paris VI). He started his career as an economist and then worked several years for the French ministry of Industry and the French planning agency.

Mr. Géraud Brac de la Perrière
Senior Advisor, NATIXIS

Mr. Géraud Brac de la Perrière is a Non-Executive member of EFG Holding's Board of Directors. Mr. Brac de la Perrière is the Senior Advisor of Natixis' CEO and Co-Chairman of Natixis' Credit Committee since January 2022. He was the Group Chief Risk Officer at BPCE from 2019 to 2021. Before that, he used to be the Group Chief Audit Executive at BPCE from 2010 to 2018. Mr. Brac de la Perrière was also the CEO of Allianz Global Investors France from 1996 to 2010. He had previously held several executive responsibilities at CACIB (Banque Indosuez) in France and Switzerland from 1987 to 1996. At the beginning of his career, he worked as an inspector of finance at French Ministry of Finance from 1983 to 1987.

Mr. Brac de la Perrière graduated from HEC Paris and Ecole Nationale d'Administration.

Mr. Abdulla Khalil Al Mutawa
General Manager, The Private Office of H. E. Sheikh Suroor Bin Mohammed Al Nahyan

Mr. Abdulla Khalil Al Mutawa is a Non-Executive, Independent member of EFG Holding's Board of Directors. He is a competent and dedicated investment professional with more than 39 years of experience and a comprehensive background in finance and administration. He is currently the General Manager of the Private Office of H.E. Sheikh Suroor Bin Mohammad Al Nahyan.

Mr. Al Mutawa has also served on the Board of Directors of Bank Alfalah Limited, Pakistan, since 1997, with membership posts on the bank's Board Audit Committee (BAC), Remuneration and Nomination Committee (BHR&NC), Board Risk Management Committee (BRMC), Board Compensation Committee (BCC), and Board Information Technology Committee (BITC), in addition to serving as Chairman of the Board Strategy and Finance Committee (BS&FC).

Mr. Al Mutawa is also Chairman of Makhazen Investment PJSC (Private Joint-Stock Company), Abu Dhabi, and Chairman of the Makhazen Executive Committee.

Mr. Al Mutawa holds a BSc in business administration from the University of North Carolina, USA.

Mr. Khalid Mana Saeed Al Otaiba
Office Manager for His Excellency Dr. Mana Saeed Al Otaiba

Mr. Khalid Mana Saeed Al Otaiba is a Non-Executive, Independent member of EFG Holding's Board of Directors. Mr. Al Otaiba has been Office Manager for His Excellency Dr. Mana Saeed Al Otaiba, Personal Advisor to H. H. President of the UAE Sheikh Mohammed bin Zayed Al Nahyan since 2000. Mr. Al Otaiba also holds the post of Deputy Chairman of Al Otaiba Group of Companies. Mr. Al Otaiba leverages his over 22-year career, spanning numerous industries, to serve as Director of Alfalah Insurance Company Limited, Pakistan; Chairman of Liwa International Investment Tourism and Royal Mirage Hotel & Resort Ltd, Morocco; and Chairman of Ghantout International and Bank Alfalah, as well as Director of Royal Mirage Masdar, Abu Dhabi.

Mr. Al Otaiba holds a BA in International Economics from Suffolk University, Boston, Massachusetts.

Mr. Ramsay Zaki
Founder, Wafra Export

Mr. Ramsay Zaki is a Non-Executive, Independent member of EFG Holding's Board of Directors. In 2014, Mr. Zaki founded Wafra Export, a fruit export company that owns a state-of-the-art packing house and grows its produce on a 360-acre plot. Mr. Zaki was part of the EFG Holding team for 18 years, starting as Head of Operations Brokerage in 1995 and ending his tenure as Chief Operating Officer (COO).

As COO, Mr. Zaki was responsible for managing operational matters, including compliance-related functions. Mr. Zaki's contribution to EFG Holding includes rapidly growing the Firm's backbone in all countries and lines of business, while maintaining the highest degree of corporate governance and ethics, as well as weathering major economic and political events in the region. He was also member of the Firm's Board of Directors until 2013. Prior to joining EFG Holding, Mr. Zaki worked for five years at Commercial International Bank (CIB), where he headed the team responsible for extending credit to the Egyptian pharmaceutical industry. During his time at CIB, Mr. Zaki successfully more than doubled loans to the sector and captured a 70% market share of all private sector pharmaceutical companies operating in Egypt. Mr. Zaki was also heavily involved in the merger negotiations between the two biggest private sector pharmaceutical companies in the country.

Mr. Zaki holds a BCom from Cairo University.

Mr. Thomas Volpe
Founder and Managing Member of Volpe Investments, LLC

Mr. Tomas Volpe is a Non-Executive, Independent member of EFG Holding's Board of Directors. Mr. Volpe is the Founder and Managing Member of Volpe Investments, LLC, a private equity investment firm based in Silicon Valley, CA. Previously, from 2007-2012, he lived in Dubai, U.A.E., and was the CEO and Board member of Dubai Group, LLC, one of the Dubai ruler's global private investment firms. From 1986-2000, Mr. Volpe was the Founder, Chairman, and CEO of Volpe Brown Whelan & Company ("VBW"), an international risk capital, investment management, and investment banking firm focused on rapidly growing entrepreneurial companies in the technology and healthcare industries. VBW was sold to Prudential Securities in 2000, and Mr. Volpe served as Chairman of the renamed Prudential Volpe Technology Group. Before forming VBW, Mr. Volpe was CEO, President, and Board member of Hambrecht & Quist Incorporated (acquired by J.P. Morgan), the world's leading technology and healthcare-focused venture capital and investment banking firm. Throughout his career, Mr. Volpe has served on numerous Boards, including publicly traded, private, and nonprofit entities.

Mr. Volpe received an A.B. degree (cum laude) in economics from Harvard College, a Master of Science in Economics degree from the London School of Economics and Political Science, where he studied on a fellowship from the Rotary International Foundation, and an MBA degree from the Harvard Business School. Mr. Volpe also serves as Chairman and CEO of 7th Inning Stretch LLC, a sports-focused investment company which, among other investments, currently owns three minor league baseball teams, the Stockton (CA.) Ports, an Oakland A's affiliate, the Everett (WA.) AquaSox, a Seattle Mariners affiliate, and the Delmarva (MD.) Shorebirds, a Baltimore Orioles affiliate.

Ms. Mona Yassine**Non-Executive Board member of EFG Holding**

Ms. Mona Yassine is a Non-Executive, Independent member of EFG Holding's Board of Directors. Ms. Yassine had a 40-year banking career, of which 25 were with Citibank N.A. Egypt in corporate banking and risk management; three years with Banque du Caire as Executive Vice Chairman; and 5 years Chairman for the Cairo FarEast Bank and non-executive Board Member of Banque Misr and Banque du Caire; 5 years as Chief Country Officer for Abu Dhabi Islamic Bank in Iraq. She was appointed the first chairperson of the Egyptian Competition Authority for five years. Ms. Yassine founded the Egyptian Association for the Protection of Competition; an NGO established in Cairo, Egypt in September 2011 and assumed the post of vice chairperson. She was also non-executive Board Member of Egylease from 2018 to 27 April 2023. She was involved in reforms, restructuring debt, and market repositioning for multiple banks throughout her career.

Ms. Yassine holds a BA in Economics and management from the American University in Cairo. She also obtained an Investment Appraisal and Management Diploma from Harvard University, School of Government, USA.

Board of Directors Role and Responsibilities

The board of directors is the ultimate decision making body entrusted with running the company's affairs, by delegation of the General Assembly, which is empowered to hold the board accountable to oversee company senior management. Also, the board sets the strategic goals thereof, establishes the general plans and policies governing the work progress therein, following up the performance of executive management, ensuring the effectiveness of internal control and risk management systems, providing good governance, approves the policies and criteria that should be followed by the employees in such a manner as to be reflected by their performance and conducts.

Key Responsibilities of the Board of Directors

- ≡ Setting the mechanisms and systems which ensure the compliance of all the company's employees with the laws, codes and internal policies of the company; and to develop a whistle-blowing system to detect any disruption or deviation that would take place, and take the appropriate measure expeditiously, given that such system must provide protection to information sources and reporters of corruption or violation.
- ≡ 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.
- ≡ Specifying the authorities to be delegated to any of the members or committees thereof or to third parties, and also specify the period of delegation and the periodicity of reports received thereby from the committees and executive management; and to follow up the results of exercising such delegated powers.
- ≡ Having in place preventive procedures, tools and mechanisms to secure the inflow of information, control the accuracy and integrity of data within the company, protect it against manipulation and hacking either from inside or outside the company, such as securing the use of the internet and mobile phones against hacks.
- ≡ Overseeing the disclosure of data and communication channels; and to ensure the integrity of financial and accounting reports issued by the company, and also ensure the independency of each of the internal audit and compliance activity.
- ≡ Appointing the board secretary, well familiar with all the business of the company.

Key Responsibilities of the Non- Executive Chairperson

The non-executive chairperson is mainly responsible for ensuring the good performance of the board of directors in general and assumes the responsibility of guiding the board to ascertain the effectiveness of its performance. He

shall have the required experience, competencies and personal qualities that enable it from fulfilling its responsibilities, including the following:

- ≡ Addressing the call to hold the meetings of the board of directors and to administer it.
- ≡ Inviting the ordinary and extraordinary assembly to convene to consider the agenda tabled by the board of directors.
- ≡ Ensuring that all the information is made available to the board members and to the shareholders.
- ≡ Ascertaining that decision taking is based on a good base, while ensuring the effectiveness of executing these decisions in due time.
- ≡ Receiving reports, recommendations from all committees and regularly present them to the board to take the necessary measures in their respect.
- ≡ Ensuring that the board achieves its tasks, while avoiding the conflict of interests.
- ≡ Ensuring the effectiveness of the governance system applied in the company and the effectiveness of the performance of the committees of the board.

Key Responsibilities of the Chief Executive Officer and Managing Director

The Company's Chief Executive Officer (CEO) and Managing Director is the highest-ranking executive and has the broadest powers to manage the Company's financial and administrative affairs. The CEO and Managing Director is responsible for formulating the long-term and short-term goals to ensure increase in profitability and the proper use of assets and resources to achieve the company's financial effectiveness. The main responsibilities of the CEO and Managing Director include:

- ≡ Implement the company's annual strategy and business plan which have been developed and adopted by the Board of Directors.
- ≡ In charge of the company's operational activities; manage its day-to-day business activities; oversee the workflow at all the company departments and divisions; follow up the performance of all activities; take the decisions deemed appropriate for the regularity of business.
- ≡ Implement all the company's internal policies, regulations and bylaws which have been adopted by the Board of Directors.
- ≡ Propose topics to be discussed in the Board of Directors' periodic meetings, in consultation with the Chairman of the Board of Directors.
- ≡ Supervise the preparation of the financial and non-financial periodic reports on the company's business results and evaluate its performance, as well as the corporate governance report; review all feedback on the auditor's inquiries before the preparation of these reports.
- ≡ Effective participation in building and developing culture of moral values within the company and proposing reward and motivation systems and mechanisms for succession of authority adopted by the Board to ensure the loyalty of employees and maximize the value of the company.

Board Secretary

The role of the Board Secretary shall be handled by a qualified and efficient Board Secretary, to act as a liaison and mediator between the board members and the senior management of the company.

Key Responsibilities of the Board Secretary:

- ≡ Prepare, organize and manage the meeting logistics of the Board of Directors and Committees; assist the Chairman of the Board of Directors in preparing the meeting agenda; prepare the information, data and details of these topics and deliver them to the Board members, while ensuring that the Board members obtain sufficient information in due time.
- ≡ Liaise with all Board committees to ensure proper communication and information flow among the committees and the Board of Directors.

- ≡ Follow up on the issuance and implementation of the Board of Directors' decisions and communicate such decisions to the concerned departments; prepare follow-up reports on the actions taken in this regard.
- ≡ Record and all matters related to the decisions of the Board of Directors and the topics that were presented to it.

6- Board Committees Structure as of 31st of December 2023

The board of directors established a number of committees to assist the Board to effectively assume its roles and responsibilities of running the Company. These committees were formed as per the laws and regulations. The aforesaid committees submit their reports and recommendations to the board of directors periodically to take the necessary decisions in their regard as specified in their respective terms of reference.

Composition of the Board Committees

Board Committees Structure from January 1st till May 13th, 2023:

no.:	Board Member Name	Names of the Committees					Capacity
		Audit Committee	Risk Committee	Governance Committee*	Remuneration Committee	Nomination Committee	
1	Ms. Mona Salah El-Din Zulficar	Chairman	Chairman	Chairman		Chairman	non-executive, independent
2	Mr. Yasser Soliman El Mallawany	Member	Member	Member			non-executive
3	Mr. Zubyr Soomro	Member	Member				non-executive, independent
4	Mr. Ramsay Zaki	Member	Member		Member		non-executive, independent
5	Mr. Takis Arapoglou				Chairman	Member	non-executive
6	Mr. Marwan Nabil El Araby				Member		non-executive, independent
7	Mr. Jean Cheval***				Member		non-executive
8	Mr. Timothy Collins **	Member	Member			Member	non-executive
9	Mrs. Elizabeth Critchley **				Member		non-executive
10	Mr. Karim Ali Awad					Member	Executive
11	Mr. Khalid Mana Said Al Otaiba			Member			non-executive, independent

* The Governance Committee concluded its duties on May 13, 2023, after the new Board composition who assigned its duties to the Audit Committee on May 21, 2023.

**The resignation presented by RA Mena Holding LTD., as represented by Mr. Timothy Collins, and RA Holding I LTD., as represented by Mrs. Elizabeth Crichtley, respectively, as members of the Board of EFG Holding and the committees on which they served, was accepted on February 19th, 2023.

***DF EFG3 Limited's letter was approved on April 12, 2023, replacing Mr. Jean Cheval with MR. Géraud Brac De La Perriere as their representative on EFG Holding Board of Directors.

Board Committees Structure as of May 21st, 2023

- Board committees were formed on May 21st, 2023 following the Board Election for a new term in the General Assembly meeting on May 13, 2023.

- The Governance Committee concluded its duties on May 13th, 2023, following the new Board composition who assigned Governance Committee duties to the Audit Committee on May 21st, 2023.

no.:	Board Member Name	Names of the Committees				Capacity
		Audit Committee	Risk Committee	Remuneration Committee	Nomination Committee	
1	Ms. Mona Salah El-Din Zulficar	Chairman	Chairman		Chairman	non-executive, independent
2	Mr. Ramsay Zaki	Member	Member	Member		non-executive, independent
3	Mr. Jean Cheval	Member	Member	Member		non-executive
4	Mr. Thomas Volpe	Member	Member			non-executive, independent
5	Ms. Mona Yassine	Member	Member			non-executive, independent
6	Mr. Takis Arapoglou			Chairman	Member	non-executive
7	Mr. Marwan Nabil El Araby			Member		non-executive, independent
8	Mr. Géraud Brac de la Perrière			Member		non-executive - DF EFG3 LIMITED representative
9	Mr. Karim Ali Awad				Member	Executive
10	Mr. Khalid Mana Said Al Otaiba				Member	non-executive, independent

Board of Directors Meetings and Committees Attendance:

During 2023 EFG Holding Board of Directors met twelve times, the Audit Committee met four times, the Risk Committee met four times, the Governance Committee met once, the Remuneration Committee met once, and the Nomination Committee met once.

It is worth mentioning that the quorum required for the validity of the Board of Directors meetings and its sub-committees are met as follows:

no.	Board Member Name	Board Meetings	General Assembly Meetings	Audit Committee	Risk Committee	Governance Committee*	Remuneration Committee	Nomination Committee
1	Ms. Mona Salah El-Din Zulficar	12/12	2/2	4/4	4/4	1/1		1/1
2	Mr. Yasser Soliman Hesham ElMallawany	12/12	2/2	1/1	1/1	1/1		
During Mr. ElMallawany membership in the Audit and the Risk committees one meeting was held.								
	Mr. Takis Arapoglou	09/12					1/1	1/1
	Mr. Karim Ali Awad	12/12	2/2					1/1
	Mr. Marwan Nabil El Araby	08/12					1/1	
	Mr. Jean Cheval	08/12		3/3	3/3		1/1	
joined Board of Directors as a non-executive Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								
	Mr. Zubyro Soomro	04/06		1/1	1/1			
During Mr. Soomro tenure on the Board 6 Board meetings were held and during his membership in the Audit and Risk committees one meeting was held.								
	Mr. Abdulla Khalil Al Mutawa	08/12						

9	Mr. Khalid Mana Said Al Otaiba	08/12				1/1		1/1
Joined Nomination Committee on 21 May 2023.								
10	Mr. Ramsay Zaki	12/12	2/2	4/4	4/4		1/1	
11	Mr. Timothy Collins	2/2		0/0	0/0			0/0
During his tenure on the Board 2 Board meetings were held and during his membership in the Audit, Risk and Nomination committees no meetings were held. The resignation presented by RA Mena Holding LTD., as represented by Mr. Collins, as member of the Board of EFG Holding and the committees on which he served, was accepted on February 19th, 2023								
12	Ms. Elizabeth Critchley	2/2					0/0	
During her tenure on the Board 2 Board meetings were held and during her membership in Remuneration committee no meetings were held. The resignation presented by RA Holding I LTD., as represented by Mrs. Critchley, as member of the Board of EFG Holding and the committees on which she served, was accepted on February 19th, 2023.								
13	Mr. Géraud Brac de la Perrière	05/06					0/0	
Mr. Brac de la Perrière replaced Mr. Cheval as DF EFG3 representative on EFG Holding Board of Directors on 12 April 2023 and joined the Remuneration committee on 21 May 2023, following the election of the new Board members on 13 May 2023.								
14	Mr. Thomas Volpe	05/06		3/3	3/3			
Joined Board of Directors as a non-executive independent Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								
15	Ms. Mona Yassine	04/06		2/3	2/3			
Joined Board of Directors as a non-executive independent Board member on 13 May 2023, and the Audit and the Risk committees on 21 May 2023.								

*The Governance Committee concluded its duties on May 13, 2023, after the new Board composition who assigned its duties to the Audit Committee on May 21, 2023.

Audit Committee

The Audit Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members, four of whom are independent. It is chaired by Mrs. Mona Zulficar.

Audit Committee Composition till May 13th, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Zubyr Soomro	Member	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Audit Committee Composition as of May 21st, 2023

Audit Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Thomas Volpe	Member	Independent- Experienced
Mrs. Mona Yassine	Member	Independent- Experienced

Key Responsibilities of the Audit Committee:

- ≡ Ensure the integrity of the financial statements.
- ≡ Review the effectiveness of the internal control systems and ensure conformity with them.
- ≡ Study the applied accounting policies and the changes resulting from the application of new accounting standards.
- ≡ Examine and review the internal audit mechanisms, tools, procedures, plans and results; review the internal audit reports and follow up on the implementation of their recommendations.
- ≡ Propose the appointment of external auditors, determine their fees, and oversee matters related to their resignation/dismissal in line with the law.
- ≡ Provide their opinion on assigning additional services to the external auditors other than auditing the financial statements and with regards to the expected fees in a way that does not affect their independence.
- ≡ Ensure adequate controls on company's assets; conduct a periodic evaluation of the administrative procedures to ensure compliance with the regulations; prepare reports to be presented to the Board of Directors.
- ≡ Study the auditor's report on the financial statements, discuss the auditor's observations and follow up the actions taken in their respect, as well as resolve any disagreements between the company's management and the external auditor.
- ≡ Ensure that any conflict of interest with any related parties has been reported to the board.

2023 Highlights of the Audit Committee

- ≡ Discuss the external auditor's report on the company's financial statements. The committee ensured that the financial statements have fairly presented the group financial position, and that they were prepared in accordance with the regulatory (FRA) and reporting rules.
- ≡ Discuss the proposed fees of the external auditors for the fiscal year 2023.
- ≡ Discuss and approve the Internal Audit Department's annual plan; and ensure that it is efficient and covers all company departments and activities.
- ≡ The committee discussed the reports of the Internal Audit Department's on a regular basis, and the Chief Internal Auditor had provided the committee with the latest updates on the implementing the internal audit recommendations and their completion rates.
- ≡ Review the internal control's reports of the subsidiaries and ensure their compliance with the Financial Regulatory Authority (FRA) instructions.
- ≡ Follow up on the response of the company's management to the recommendations of the Stock Exchange and the Financial Regulatory Authority (FRA). No material violations have been identified by the Audit Committee.
- ≡ The Committee has been updated with unresolved client's complaints in the markets where the group operates. The Committee ensured that there are no critical complaints.
- ≡ Review periodic circulars issued by the regulatory authorities that govern the company's activity; ensure that the necessary executive measures have been taken to comply with those circulars.
- ≡ Discuss sustainability suggestions presented by employees.
- ≡ Document and follow up on BOD's performance evaluation reports.
- ≡ Review the regulator's observations related to the implementation of corporate governance and ensure that they are appropriately handled and addressed.
- ≡ Periodically evaluate the Company's corporate governance structure, review & monitor implementation of the company corporate governance framework.
- ≡ Prepare an annual report on the Company's compliance with the corporate governance rules and ensure proper procedures are in place to finalize the implementation of the corporate governance rules.

- Review the Company's annual report and the BOD report, particularly with regard to disclosure and corporate governance.

Risk Committee

The Risk Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members, four of whom are independent. It is chaired by Mrs. Mona Zulficar.

Risk Committee Composition till May 13th, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Zubyr Soomro	Member	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Risk Committee Composition as of May 21st, 2023

Risk Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Thomas Volpe	Member	Independent- Experienced
Mrs. Mona Yassine	Member	Independent- Experienced

Key Responsibilities of the Risk Committee:

- Ensure that the necessary regulatory frameworks and rules are in place to address all company risks including credit, operational, market and liquidity risks, risks related to information systems and data protection. Examine and review the company risk reports prepared by the Risk Department.
- Supervise and verify the adequacy of the existing effective Risk Department in fulfilling its responsibilities; and ensure its independence from the company's executive management.
- Prepare a periodic report on its outcomes and recommendations for submission to the Board of Directors to take the necessary action in this respect.
- Ensure that effective information systems are in place to allow risk tracking and performance monitoring.
- Ensure that business continuity plans are constantly updated and conducted annually.
- Ensure that adequate controls are applied to protect the company's assets against risks; conduct a periodic evaluation of the administrative procedures to ensure compliance with the regulations; prepare reports for submission to the Board of Directors.

Governance Committee

The Corporate Governance Committee is one of the sub-committees of the Board of Directors, consists of three non-executive board members and chaired by Mrs. Mona Zulficar.

The Governance Committee concluded its duties on May 13th, 2023, following the new Board composition who assigned Governance Committee duties to the Audit Committee on May 21st, 2023.

The committee played a vital role in ensuring effective corporate governance practices.

Governance Committee Composition till May 13th,2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Yasser El-Mallawany	Member	Non-Executive - Experienced
Mr. Khalid Mana Said Al Otaiba	Member	Independent- Experienced

Key Responsibilities of the Governance Committee:

- ≡ Establish good Governance in organization culture.
- ≡ Periodically evaluate the Company's corporate governance structure, review & monitor implementation of the company corporate governance framework.
- ≡ Prepare an annual report on the Company's compliance with the corporate governance rules and ensure proper procedures are in place to finalize the implementation of the corporate governance rules.
- ≡ Review the Company's annual report and the BOD report, particularly with regard to disclosure and corporate governance.
- ≡ Document and follow up on BOD's performance evaluation reports.
- ≡ Review the regulator's observations related to the implementation of corporate governance and ensure that they are appropriately handled and addressed.

Remuneration Committee

The Remuneration Committee is one of the sub-committees of the Board of Directors, consists of five non-executive members. It is chaired by Mr. Takis Arapoglou.

Remuneration Committee Composition till May 13th,2023

Board Member Name		Capacity
Mr. Takis Arapoglou	Chairman	Non-Executive - Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Marwan El Araby	Member	Independent- Experienced
Mr. Jean Cheval	Member	* DF EFG3 LIMITED
Mrs. Elizabeth Critchley	Member	RA MENA Holdings LTD & Related Parties

* Fully owned by Natixis S.A

Remuneration Committee Composition as of May 21st, 2023

Remuneration Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mr. Takis Arapoglou	Chairman	Non-Executive - Experienced
Mr. Ramsay Zaki	Member	Independent- Experienced
Mr. Marwan El Araby	Member	Independent- Experienced
Mr. Jean Cheval	Member	Non-Executive - Experienced
Mr. Géraud Brac de la Perrière	Member	Non-Executive - *DF EFG3 LIMITED representative

* Fully owned by Natixis S.A

Key Responsibilities of the Remuneration Committee:

- Assist the Board of Directors in determining the compensation and bonuses of the teams in various company divisions and departments, while ensuring they align with the duties and experience of employees.
- Develop clear policies for the remuneration of executives and key employees, approve these policies according to performance-related criteria in determining benefits, and review it annually.

The Employee Stock Ownership Plan (ESOP) Committee members consists of the remuneration committee members and were appointed by the Board of Directors on May 21st, 2023.

Key Responsibilities of the ESOP Committee:

- Oversee the implementation of the EFG Holding' Employees Stock Option Program (ESOP). As the extraordinary general assembly of the company approved on 30 May, 2021 to allocate 5.5% of the total issued shares for the implementation of ESOP to a number of employees, managers and executive board directors in the company and its subsidiaries, by granting them bonus shares that were issued for that purpose.

Nomination Committee

The Nomination Committee is one of the sub-committees of the Board of Directors, consists of one executive and three non-executive board members. It is Chaired by Mrs. Mona Zulficar.

Nomination Committee Composition till May 13th,2023

Nomination Committee members were appointed by the Board of Directors on May 21st, 2023, following the Board election for a new term in the General Assembly meeting on May 13th, 2023.

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Takis Arapoglou	Member	Non-Executive - Experienced
Mr. Karim Ali Awad	Member	Executive
Mr. Timothy Collins	Member	RA MENA HOLDINGS LTD & Related Parties

Nomination Committee Composition as of May 21st, 2023

Board Member Name		Capacity
Mrs. Mona Zulficar	Chairman	Independent- Experienced
Mr. Takis Arapoglou	Member	Non-Executive - Experienced
Mr. Karim Ali Awad	Member	Executive
Mr. Khalid Mana Al Otaiba	Member	Independent- Experienced

Key Responsibilities of the Nomination Committee:

- ≡ Recommend to the Board of Directors the Committee's nominations for independent, highly skilled and experienced Board members; determine their degree of independence in accordance with the best practices, applicable laws and regulations.
- ≡ Recommend to the Board of Directors its nominations for the appointment of the Group's CEO and the Executive Committee members.
- ≡ Periodic review of the organizational chart; identify the required skills and experience for key executive positions at the Group level; present the Committee's recommendations in this regard to the Board of Directors.

Executive Committee

The Executive Committee is comprised of eight members to be nominated by the Chief Executive Officer (CEO) and the Managing Director. It is headed by the Chief Executive Officer (CEO) and the Managing Director, assisted by other senior executive's committee members. The committee is responsible for carrying out the company strategy as approved by the Board of Directors.

Executive Committee Composition:

Name of the board member	Position in the Committee	Representation Entity
Mr. Karim Awad	Chairman	The Group CEO and Managing Director of EFG Holding Company
Mr. Mohamed Ebeid	Member	Co-CEO of the Investment Bank (Sell-Side), EFG Hermes
Mr. Karim Moussa	Member	Co-CEO of the Investment Bank (Buy-Side) and Head of Asset Management and Private Equity, EFG Hermes. CEO, Vortex Energy
Mr. Mohamed El Wakeel	Member	Group Chief Operating Officer, EFG Holding
Mr. Abdel Wahab Gadayel	Member	Group Chief Risk and Compliance Officer, EFG Holding
Mr. Mohamed Abdel Khabir	Member	Group Chief Financial Officer, EFG Holding
Mr. Aladdin ElAfifi	Member	CEO of the Non-Bank Financial Institutions (NBFI) Platform, EFG Holding
Ms. Inji Abdoun	Member	Group Chief Human Resources Officer, EFG Holding

Key Responsibilities of the Executive Committee:

- ≡ Develop overall company goals and strategic plan and submit for approval by the board.
- ≡ Perform daily business activities. The Board of Directors monitors and evaluates the Committee's performance on a regular basis to ensure its effectiveness.
- ≡ Study and make decisions related to financing and credit facilities within the Committee's authority limit.
- ≡ Ensure that organizational frameworks are in place across all departments and divisions involved in Environmental, Social, and Corporate Governance (ESG) issues at EFG Hermes Group level to ensure the company's long-term sustainability and engagement with the society. The Committee acts as a Consultant to the Board of Directors and supports the goals through utilization of internal and external resources.
- ≡ Make investment decisions for the company within the scope of the powers conferred on the committee by the Board of Directors.

7- The Control Environment

The Internal Control System

- ≡ The Company has a comprehensive internal control system to mitigate risks and to set out the rules for accountability and liability within the Company. The system also defines the term of references and fully segregates between responsibilities and duties.
- ≡ The adequacy and effectiveness of the company's internal control system is reviewed by the board members through reviewing the periodic reports of the Audit, Risk and Compliance Departments, and discussing the observations and recommendations with the executive management for rectifications.
- ≡ The efficiency of the internal control system is regularly reviewed by the Audit Committee.

Internal Audit Department

- ≡ The Company has an independent and objective internal audit department.
- ≡ The Internal Audit Department headed by the Chief Internal Auditor, who functionally reports to the audit committee which is a sub-committee from the board of directors, and administratively reports to the Group Chief Executive Officer, consistently with the best international practices.
- ≡ The scope of Internal Audit covers all activities of the company and its subsidiaries.
- ≡ The Chief Internal Auditor presents the risk based annual audit plan to the Audit Committee for approval.
- ≡ The Internal Auditors carry out their tasks independently and objectively, according to the professional practices and exert the professional due care in performing their tasks according to its level of difficulty, and the required return.
- ≡ The Internal Audit reports are presented to the Audit Committee on a regular basis.
- ≡ The Internal Audit Department follows up with relevant departments on the rectification of the External Auditor's comments and other regulatory bodies.
- ≡ On regular basis the Internal Audit Department follows up with the relevant departments on the rectifications of audit observations, implementation of recommendations and completion rates.
- ≡ Internal audit reports are sent to the audited department/company, in addition to notifying the senior management and the Audit Committee of material observations related to governance practices, risk management and regulatory aspects.
- ≡ The Chief Internal Auditor submit on annual basis summary of department activities and a status of what has been accomplished out of the internal audit plan for the year versus the approved plan.

Risk Department

An independent risk function is in place at the Company and is headed by Group Chief Risk & Compliance Officer. The responsibilities of the Risk Department during year 2023 included the following:

- ≡ Identify, analyze and follow up the company's risk exposure including operational, market, credit and liquidity risks.
- ≡ Follow up and update the company's key risk indicators.
- ≡ Pass the annual assessment for renewal of ISO 31000 certification on Enterprise Risk Management.
- ≡ Pass the annual assessment for certification renewal of ISO 22301 on Business Continuity Management.
- ≡ Conduct the annual business continuity training.
- ≡ Conduct the annual training for company employees on combating fraud and cybercrime.
- ≡ Update the policies and work procedures of the Risk Department.
- ≡ Submit periodic reports on risk management to the Risk Committee and Senior Management.

The company's approach in addressing various risks depends on several elements including:

- ≡ Ensure necessary controls are in place to avoid potential risks or mitigate their impact, if such risks occur.
- ≡ Distribution of competences along with the allocation of maximum competence limits to executive staff in line with the tasks assigned to them.
- ≡ Establish policies and procedures to reduce risks and avoid risk exposure above the company's risk appetite.
- ≡ The Risk Department shall assess and monitor risks on an ongoing basis. It shall notify the Senior Management and the Risk Committee in case a risk tolerance level has been exceeded.
- ≡ The Risk Committee regularly performs its risk monitoring role through discussing reports prepared by the Risk Department in quarterly Committee meetings and presenting any recommendations to the Board of Directors.
- ≡ Continuous training of company employees.

The Board of Directors relies on the Risk Committee to review the adequacy and efficiency of the company's risk management system. The Risk Committee evaluates the performance of the Risk Department, the adequacy of human resources in the Department and the availability of required competencies to cover all types of risks. The Risk Committee also ensures that the necessary policies and procedures are in place to reduce risks. In addition, it follows up on the Risk Department's periodical reports that are presented to the Committee containing all the activities of the company and its subsidiaries. On a quarterly basis, the Committee follows up on cases exceeding the risk tolerance levels, the tangible and intangible losses, whether realized or potential losses, and determine their causes to avoid occurrence of such losses in the future, where possible.

Compliance Department

An independent internal control function is in place at the Company. It monitors and prepares reports on the risks of non-compliance with laws, regulations and regulatory instructions issued by various bodies such as the Financial Regulatory Authority (FRA), the Egyptian Stock Exchange (EGX) and the Egyptian Money Laundering and Terrorist Financing Combating Unit.

The responsibilities of the Compliance Department during year 2023 included the following:

- ≡ Ongoing monitoring and ascertainment that all company employees comply with legally binding laws, controls and regulatory instructions issued by various authorities, including governance systems and policies.
- ≡ Follow up on the extent of adherence of all company employees to laws regulating their work, as well as to internal regulations, policies and charters, including the code of ethics and professional conduct.
- ≡ Ensure the existence and review of a plan to update customer data.

- ≡ Ensure no illegal or unethical practices occur in the company, including money laundering practices, corruption and terrorist financing. Receive and investigate reports on such misconduct in an objective and confidential manner; present those reports to the Audit Committee and follow up on actions taken in this regard, while ensuring the protection of whistleblowers.
- ≡ Conduct annual training on combating money laundering and terrorist financing.
- ≡ Prepare the annual report on combating money laundering and terrorist financing; present the report to the Board of Directors for approval and send copies of the approved report to FRA and the Money Laundering and Terrorist Financing Combating Unit at the Central Bank of Egypt.
- ≡ Receive and follow up on customer complaints.
- ≡ Update the policies and work procedures of the Compliance Department.
- ≡ Present periodic reports to the Audit Committee and Senior Management on the outcome of follow-up of the company's business activities.
- ≡ Follow up on the implementation of corporate governance regulations and the extent to which compliance has been achieved by the company and all employees.

Governance Department

The Governance Department aims to assist in the reinforcement and strengthening of governance principles, follow up their implementation and enhance their effectiveness. The Department reports to the Chief Executive Officer.

The Governance Department carries out the following:

- ≡ Monitor the availability of guidelines and primary elements that assist in the development and improvement of the company's performance, to contribute in achieving the strategic goals as set by the board of directors.
- ≡ Monitor the implementation of disclosure and transparency principles across the company's activities and departments.
- ≡ Improve the workplace environment through the application of the Company's Code of Professional Conduct; define the company's social responsibility towards the employees and community.
- ≡ Monitor the application of the conflict of interest policy to all company employees.
- ≡ Promote the application of the principles of transparency, clarity and fairness in dealing with all shareholders.
- ≡ Promote the clarity of relationships between the Board of Directors and the stakeholders.
- ≡ Contribute in preparing reports about the company compliance with corporate governance.

The Auditor

The Company appointed an auditor who fulfills the conditions set forth in the law for practicing the accounting and auditing profession. He is known for his competence, good reputation and experience commensurate with the size and nature of the business activity.

On 13 May 2023, the AGM approved renewing the appointment of Mr. Ehab Mohamed Fouad Aboul-Magd, partner at KPMG Hazem Hassan, as the Company's external auditor for FY 2023, and authorized the Board of Directors to determine his fees based on the recommendation of the Audit Committee.

Subsequently, Mr. Abdel Hadi Mohamed Ali Ibrahim was appointed as the external auditor in place of Mr. Ehab Mohamed Fouad Aboul-Magd following his passing, according to the Board of Directors meeting minutes dated 20 December 2023.

The Company's management strives to provide full independency to the auditor. The Audit Committee invites the auditor every three months to discuss his quarterly reports and makes its recommendations thereon. There was no disagreement with the views over the previous year.

8- Disclosure and Transparency

Material information, financial and non-financial disclosure

Financial and non-financial information, as well as material events shall be disclosed in such a manner that do not affect the company's competitive position in the markets where it operates. The Egyptian Stock Exchange (EGX) shall be notified of such information, while the announcement shall be made on EGX screens and the company's website. The following shall also be carried out:

- ≡ Provide FRA and EGX with the annual and periodic financial statements along with the Auditor's report and the Board of Directors report on business results once the BOD has approved the financial statements.
- ≡ The financial statements and the Auditor's report shall be published each year in at least two Egyptian daily newspapers, in addition to the company's website which should be regularly updated.
- ≡ Provide FRA and EGX with the decisions of the Ordinary and Extraordinary General Assembly Meetings once concluded and at the latest prior the beginning of the first trading session following the conclusion of the meeting. The company shall be committed to provide EGX with the minutes of meeting, adopted by the board chairman, within one week at most from the date of the General Assembly Meeting.
- ≡ Provide EGX with the minutes of the General Assembly meeting, adopted by FRA, within three (3) working days at the latest from the date of receipt.
- ≡ Provide EGX with a summary of the decisions of the BOD meeting containing material information once the meeting is concluded and at the latest prior the beginning of the first trading session following the meeting.
- ≡ Disclosure of offences and judgements issued against the company. It should be noted that no offences or judgements have been imposed on the company during the year.

Investor Relations

An Investor Relations function is in place within the company. It serves as a liaison between the company's management, its shareholders, investors and financial analysts. It is headed by a highly skilled and competent manager whose main duties include the following:

- ≡ Responsible for communication with EGX and responding to the inquiries of shareholders and investors.
- ≡ Develop the Department's business plan including the company's disclosure policy; Comply with all laws, rules, regulations, listing procedures, disclosure requirements and the decisions issued by FRA and EGX.
- ≡ Familiar with the Senior Management views, strategic plans and the decisions they take, particularly material decisions. Maintain the confidentiality of material and internal information which does not lie in the public domain.
- ≡ Disclose the company's activities and plans to financial analysts, current and potential investors, and rating agencies during meetings and conferences. Follow up on the reports dealing with company matters and verify their authenticity.
- ≡ Communicate the market status to the Senior Management; assist in preparing the company's response to questions and queries of investors and financial analysts; address rumors which may impact the trading of the company's shares.

The main duties of the Investor Relations Department include the retention of current investors and the attraction of new investors through raising market awareness of the business activities, its future growth opportunities;

determine the factors that impact the company's profitability; meet disclosure and transparency requirements, which in turn create a positive impact on the following matters:

- ≡ Realize appropriate liquidity levels to trade the company shares on the Stock Exchange.
- ≡ Decrease the costs of financing on the long term.
- ≡ The investors' perception towards the present performance of the company and their expectations of future performance.

Moreover, the Investor Relations function enables the Board of Directors to understand the performance of the company's share and how such performance affects the fair price according to the information provided by the company on its performance, capabilities and future prospects; its compliance with the disclosure regulations, its communication with investors and their perception of the company; and the company's stock valuation in the investment market.

9- Disclosure tools

Annual Report

The Company issues an annual report which includes a summary of the Board of Directors report and the financial statements. It also includes all other information of interest to present and potential shareholders, investors and other stakeholders. This report includes all the events which chronicle the company's activities over the past year and the goals it seeks to achieve during the following year.

The Annual Report contains the following sections:

- ≡ The Board Chairman's and/or the Managing Director's Foreword.
- ≡ Vision and Mission Statement.
- ≡ The Company's strategy.
- ≡ Company history and milestones.
- ≡ Senior Management and the composition of the Board of Directors.
- ≡ Analysis of the market in which the company operates.
- ≡ Current and future projects handled by the Company.
- ≡ Analysis of the Company's financial position.
- ≡ Governance report.
- ≡ Corporate Social & Environmental Responsibility Report.
- ≡ A Report on the Executive Management's discussion of the company's financial performance.
- ≡ The Auditor's report, comparative Financial Statements over previous periods.

Board of Directors' Report

The Company issues an annual report in accordance with the provisions of the Companies' Law No. 159 of 1981 and its Executive Regulations. The report is presented to the General Assembly of Shareholders, as well as to regulatory authorities. The report includes the following

- ≡ Discussion of the financial results and material topics.
- ≡ Shareholders structure and the ownership percentage of the members of the Board of Directors.
- ≡ Status of treasury shares, if any.
- ≡ Main changes in the company's administrative structure.
- ≡ The composition of the Board of Directors and the frequency of meetings.
- ≡ The composition of the Board Committees and the frequency of meetings.
- ≡ Average number of the company employees.

- ≡ A Report on the Company's compliance with corporate governance principles, Corporate Social & Environmental Responsibility.
- ≡ Employee Stock Ownership Plan.
- ≡ A detailed summary of the transactions concluded with related parties and commutative contracts if any.
- ≡ Statement of donations.
- ≡ The company contribution during the year in community development and environmental preservation.

Disclosure Report

The Company issues a Disclosure Report on a quarterly basis. The report consists of the following:

- ≡ The Company's contact details.
- ≡ The Investor Relations Officer and his/her contact details.
- ≡ The structure of shareholders who own 5% or more in the company's stock.
- ≡ The overall shareholders' structure showing free float.
- ≡ Details of the treasury stock held by the Company.
- ≡ Changes in the Company's Board of Directors and the latest composition of the Board.

Sustainability Report

EFG Foundation is a non-profit, non-governmental organization that supports sustainable, high impact development initiatives to assist local underprivileged communities. EFG Foundation focuses its efforts on poverty alleviation, disease prevention and youth development while prioritizing climate action to crosscut all projects. Since established in 2006, it has been implementing integrated sustainable development programs in villages and unprivileged communities.

DIALOGUE IN THE DARK PROJECT, RAMADAN 2023:

- The EFG Foundation and Dialogue in the Dark (DID) partnered for a unique 3-week enlightening experience that not only broadened employees' horizons but also fostered community engagement. The initiative allowed employees to navigate in darkness, guided by visually impaired individuals, and participate in various activities and games.

THE EFG FOUNDATION COLLABORATION WITH MAGDI YACoub FOUNDATION & AIBANK, NOVEMBER 2023:

- Under EFG Foundation's commitment to disease prevention, it has initiated a tripartite agreement with the aiBANK Foundation for Community Development and the Magdi Yacoub Heart Foundation to support the training and qualification of nurses at the Aswan Heart Centre (AHC).
- The AHC offers a prestigious fellowship program for 70 nurses selected annually from 5 Egyptian universities. This program trains them in advanced cardiac care and boasts an impressive 80% retention rate, suggesting most graduates get full-time jobs at the AHC.

THE YOUNG SCHOLAR'S ACADEMY:

- Since 2017, Abiding by the core approach of the EFG Foundation, the organization's flagship project adheres to a sustainable development framework for the Al-Deir community in Esna. Emphasizing both youth development and economic empowerment, the Foundation demonstrates its commitment through the Young Scholars Academy, which abides the Montessori system and integrates children with disabilities. In 2023, a customized upskilling agenda set to unfold over two years was developed to enhance teachers' capacity to better address children with disabilities. The program encompasses applied behavior analysis (ABA), speech therapy, sensory integration, problem solving, debellated learning, autism assessment and reporting, and more. Furthermore, the EFG Foundation diligently worked towards

integrating 100% of the academy's staff into financial inclusion in 2023, which was successfully implemented as of January 2024.

- The Foundation partnered with Egyptian social enterprise "Shagrha", to combat climate change and to cultivate an ecologically conscious mindset among teachers and students encompassing activities such as homegrown nutritious produce using recyclables, the creation of organic compost, and the promotion of environmental awareness.
- Lastly, in alignment with the EFG Foundation's steadfast dedication to climate action and reducing carbon footprint, the academy is 100% powered by solar energy.

THE GREEN FOOTPRINT, 2023:

- The EFG Foundation has launched "The Green Footprint" to reduce carbon footprints, promote economic development, and improve social standards in marginalized communities. The project uses rooftops and balconies for cost-effective and accessible operations focusing on Aloe Vera cultivation for cosmetics, medical items, and nutritious supplements. The planting process promotes sustainability through water conservation and recycling, along with reusing solid and organic waste. The program focuses on raising awareness about sustainable development, climate change, and the circular economy, as well as teaching entrepreneurship and marketing to participants.
- The initiative has achieved significant impacts, including a reduction of 3 tons of carbon emissions per year, a 68% return on investment, 100 new job opportunities, and additional income for families.

EFG Holding is a trailblazing financial institution providing boundless financial opportunities with a universal bank in Egypt and the leading investment bank franchise in Frontier and Emerging Markets (FEM). EFG Holding keeps expanding its commitment to sustainable development and responsible investing through various activities along its business lines. In addition to the Environmental, Social, and Governance (ESG) policy, EFG Holding conducted ESG-related training for all staff including advanced training for investment professionals. This in order to consolidate the importance of ESG within our culture.

EFG Holding submitted its fifth transparency report as part of our commitment to United Nations Principles for Responsible Investment (UNPRI). EFG Holding' business lines have assembled a portfolio that includes initiatives that directly feed into the SDGs in areas ranging from education and clean energy to microfinance and technology. EFG Holding has strengthened its Environmental, Social, and Governance ESG Policy by issuing several statements that have underscored its commitment to upholding basic human rights across its operation.

For example: Statement on Gender Equality and Gender Equity, Statement on Sexual Harassment, Statement on Child Labour, Statement on Modern Slavery and Human Trafficking, Statement on Human & Labour Rights, Health and Safety at EFG Holding, Supplier Code of Conduct and Statement on Climate Change. In addition, EFG Holding discloses environmental, social and governance (ESG) practices through annual sustainability reports.

Website

The Company has a website on the internet in Arabic and English languages. Financial and non-financial information is disclosed on the website and is regularly updated with published information. The website provides the opportunity to easily communicate with the Company while being committed to respond to messages and inquiries received through its website.

The Company's website includes the following pages:

- ≡ An overview of the Company, its vision, mission and strategy.
- ≡ Formation of the board of directors, its committees and Senior Management.
- ≡ Information about the Company's activities, products and scope of work.

- ≡ The Company's Annual Reports.
- ≡ The Financial Statements, periodic and annual comparative financial results over previous periods.
- ≡ Disclosures related to material events upon their occurrence.
- ≡ Investor Relations pages and how to directly contact them.
- ≡ Press releases issued by the Company.

10- Codes and Policies

Code of Ethics and Professional Conduct

The firm has in place a Code of Ethics and Business Conduct which is outlined in the policy on business conduct. This policy aims to establish the professional ethical and behavioral rules required by all employees. It also aims to clarify the violations that employees must avoid.

The Human Resources, Compliance and Internal Audit departments are responsible for the development and implementation of this policy. They are also responsible for reviewing the policy from time to time to ensure its content is continuously updated in accordance with any occurring changes or developments. The Human Resources department ensures that all current and new employees, across all its locations have read and signed this policy. The policy is available in the Employee Handbook which is distributed to employees to ensure they are fully aware of its content, to emphasize the importance to comply with it and to avoid any violations.

The Code of Conduct comprises the following topics:

- ≡ Equal employment opportunities and commitment to diversity: including the provision of equal employment opportunities that prohibit discrimination based on race, color, religion, nationality, gender, age, physical disability or marital status, where those are applied to all company activities.
- ≡ Confidentiality: including information about the firm, its employees, clients and others, trade secrets of the company where the employee works or used to work.
- ≡ Chinese Walls: including inside information, the policy on safeguarding the confidentiality of information, staff dealing policy, internal controls, record keeping and reporting.
- ≡ Professional business conduct: including conflict of interest, gifts, bribes and commissions, fair treatment and fair competition, and anti-money laundering.
- ≡ Communications: including phone, e-mail, and internet access, press interviews with media agencies and related parties, use of social media and other websites.
- ≡ Other work-related conduct: including the firm's assets, drug abuse, advertising, racial discrimination, intellectual property, dress code, disgraceful behavior, use of inappropriate language in conversation, sexual harassment, expression of political opinions and affiliations.

Succession Planning

Objective

Succession Planning is intended to ensure the availability of the required expertise for key critical roles; to ensure the sustainability of the business, meet any requirements for future business expansion, and promote and encourage career development by identifying a list of employees identified as potential successors to occupy critical positions that may affect the firm's business continuity.

Scope of application

Human Resources oversees Succession Planning across the firm's geographic footprint. In coordination with department heads HR has identified the positions that require succession planning in accordance with a framework and specific criteria that encompass strategically critical roles as well as operationally critical roles,

including a focus on preparing the potential successors for their future roles. Succession planning also takes into account regulatory requirements in the various jurisdictions.

Outline

During the second quarter of every year, the Human Resources Department performs the following:

- ≡ Identifies new strategically critical and operationally critical roles across the Company.
- ≡ Gives managers access to update their list of potential successors and roles as needed in line with the criteria provided
- ≡ Assesses the sustainability and practicality of the succession plan: reviews replacements for critical roles that occurred throughout the year to confirm that the succession plan was followed and addresses any inconsistencies with the plan.

Framework

The framework consists of three risk levels which categorize current incumbents based on the degree of risk identified. Human Resources covers all strategically critical and operationally critical roles across the firm. All potential successors identified are reviewed to ensure suitability for the roles they may occupy, that they fulfill the criteria and to determine the individual development plans to prepare them.

Whistleblowing Policy

Stressing on the commitment of EFG Hermes to apply transparency and accountability within the work environment, the company has a whistleblowing policy that aims at encouraging the company's employees or dealers to report any practices that violate the rules of ethical behavior or any illegal acts, as this policy allows all employees or service providers the opportunity to confidentially report violations while ensuring full protection from being dismissed or negatively impacted in whatever form. This policy obligates the Company to conduct an immediate investigation in all the reporting cases that were submitted and to take the appropriate punitive measures, if the reporting proved to be true.

Anti-bribery and Corruption

EFG Hermes is committed to keep the utmost levels of professional and ethical standards. As a main requisite to achieve such standards, an anti-bribery and corruption policy has been set, that includes all the laws on anti-bribery that may be applicable to its activity or a business connected thereto, in addition to the applicable laws at each country in which the company exercises a financial business. The policy motivates all the employees of the company, its subsidiaries, consultants and the service providers contracting therewith, to comply with the anti-bribery and corruption laws across the country in which it practices its activity.

Data protection policy

The company has a data protection policy in place. It obliges all the employees of the company, its subsidiaries, consultants and the service providers contracting therewith, to protect the personal data of the customers. It also lays down guidelines that ensure dealing with such data. Taking into account that this policy is in line with the laws and regulations prescribed in all the countries wherein the company operates.

11- Insiders', Related Parties and Associated Parties' Trading Policy

A Staff Dealing Policy is in place at the Company. It is intended to control the insiders' buying or selling of the Company's stock and ensure that inside information is not exploited to realize personal illegal gains. The policy includes several measures such as the necessity to obtain the approval of some departments, including Internal

Control, prior to trading of securities; and the close period, during which insiders are prohibited from trading company shares.

In addition, all employees and Board Members shall disclose their board memberships at other companies and any significant contributions they have or their relatives up to the second degree have in other companies to avoid conflict of interest. It should also be ascertained that the rules for entering into commutative contracts are respected according to the regulatory bodies' rules.

The below follow-up table shows the insiders' trading on the Company shares

S.N.	Name	No. of shares owned at the beginning of the year	Purchased Shares during the year on specified date (to be added)	Sold Shares during the year (to be subtracted)	Balance of Shares at year end
1-	Ahmed Kotb Mohamed Al Ashry	75,000	-----	5000 - 15/2/2023	
			42,500(GDR)- 3/10/2023	85,000 - 3/10/2023	87,500 (including 17,500 stock dividends on 31 July 2023)
2-	Takreem Abdallah Elkholy	16,539		16,539 - 19/9/2023	
				4,134 - 21/9/2023 (stock dividends)	-----
3-	Fatma Ibrahim Mahmoud Lotfy	36,000		15,000 - 4/12/2023	30,000 (including 9000 stock dividends on 31 July 2023)

12- Environmental, Social, and Corporate Governance (ESG) Policy

EFG Holding believes that integrating ESG considerations into its investment processes enhances business and financial performance over the medium and long-term. It assists investment professionals in reducing exposure to non-financial risks, and therefore enhancing risk-adjusted returns.

EFG Holding continues to improve its reporting and disclosure procedures, by submitting its transparency report to United Nations Principles for Responsible Investment (UN PRI) and ensuring that all EFG Holding listed companies are compliant with the Financial Regulatory Authority's (FRA) regulations 2021 disclosure requirements. Disclosure shall include the following:

- A summary of EFG Holding ESG policy
- Overview of the policies and statements issued by EFG Holding
- EFG Holding efforts in ESG related issues in the Company's Annual Sustainability Reports

The 2022 Sustainability Report focuses on achievements in the following areas:

- ESG approach.
- Development of policies and articulation of statements.
- Governance and Transparency Reports.
- Human Capital and investment in knowledge.
- Responsible investment and financial inclusion.

- Society and integrated sustainable development.
- Local and international support.

EFG Holding provided quarterly and annual performance follow-up report during 2022 to disclose (ESG) practices and the Task Force on Climate-related Financial Disclosures (TCFD) to FRA, in implementation of the authority's decisions No. (107) and (108) for the year 2021.

The Company's Legal Representative

Mona Zulficar
Chairperson

