

Unofficial English Summary Translation

The Board of Directors of Qalaa Holdings (CCAP.CA) convened on 22-November-2022 where it discussed and approved the following:

First: the abandonment of the draft reward and incentive system (ESOP, employee stock ownership plan) that was previously presented to the extraordinary general assembly of the company on 10/12/2018, due to its non-implementation and the fact that the procedures for issuing the approval by the Financial Regulatory Authority were not completed. The board also decided to propose the abandonment of said ESOP to the company's extraordinary general assembly and to seek its approval of the new reward and incentive system (ESOP), that was presented to the board today.

Second: the details of the reward and incentive system project (ESOP) presented to the board today, to be implemented for employees, managers, and executive members of the board; the form of the share award contract; as well as approving the relevant disclosure in accordance with Article (50) of the rules of listing and delisting on the Egyptian Stock Exchange and Article No. (61) of its executive regulations and related documents; and to authorize Mr. Ahmed Heikal and/or Mr. Hisham El Khazindar to introduce any amendments that the Egyptian Stock Exchange deems appropriate to the aforementioned disclosure statement, giving each the right to authorize any of the company's legal or financial advisors to undertake such matters. The board also authorized Mr. Ahmed Heikal to call the extraordinary general assembly of the company to convene to consider the above following the publication of the disclosure form on EGX screens.

*-End-*

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