

Cairo, 9 August 2023

Attention: Egyptian Stock Exchange
Disclosure Department.

After Greeting,

With reference to the meeting of the company's Board of Directors convened on Wednesday 09/08/2023 at the company's headquarters in Wadi Houf, Helwan, and by modern means of communication, which ended at 3:00 pm, and the following is a summary of the Board's decisions:

First Resolution

The Board approved the minutes of the previous meeting.

Second Resolution

According to the memorandum presented by the Department of Legal Affairs regarding the inability to mark the decisions of the Ordinary General Assembly held on 20/06/2023 in the commercial register, given that the Chairman of the Board of Directors in the minutes of the aforementioned meeting is non-executive, and according to that the Commercial Registry refuse to mark the signature authority of his Excellency in the company's commercial register according to the characteristic mentioned.

The Board of director approved amending the characteristics of the members of the Board of Directors according to the following:

Mr. Arafat Sakr	Chairman – executive
Eng. Ahmed Enaba	CEO – executive
Mr. Hesham El Far	Member – non executive
Mrs. Mona Sakr	Member – non executive
Mr. Ahmed Nabeel Sakr	Member – non executive
Eng. Ahmed Lotfy Soliman	Member – independent
Mr. Mohamed Gamal Moharam	Member – independent
Mr. Omar Ahmed Rafeet	Member – independent
Mrs. Maha Maalouf	Member – independent

Maintaining the signature authority for both the Chairman of the Board of Directors and the CEO which is mentioned in the minutes of the Ordinary General Assembly meeting held on 20/06/2023 without any change.

Third Resolution

Approved amendment of articles 6, and 7 of the company's statutes as follows:

Article (6) before the amendment:

The authorized capital was set at EGP 1.5 billion (only one billion five hundred million Egyptian pounds) and the issued and paid-up capital was set at EGP 485 million (only four hundred and eighty-five million Egyptian pounds) - against evaluation - distributed over 121,250,000 shares (only one hundred Twenty-one million, two hundred and fifty thousand shares) with a par value of EGP 4 per share, and the amount of 119,749,000 Egyptian pounds (one hundred and nineteen million, seven hundred and forty-nine thousand Egyptian pounds) has been set aside in the reserves account.



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Article (6) after the amendment

The authorized capital was set at EGP 1.5 billion (only one billion five hundred million Egyptian pounds) and the issued and paid-up capital was set at EGP 582 million (only five hundred and eighty-two million Egyptian pounds) distributed over 145,500,000 shares (only one hundred and forty-five million and five hundred thousand shares) with a par value of EGP 4 per share.

Article (7) before the amendment

The company's capital consists of 121,250,000 shares (one hundred and twenty-one million, two hundred and fifty thousand shares) with a value of EGP 485 million (four hundred and eighty-five million Egyptian pounds). The capital has been subscribed as follows:

#	Name	Nationality	No. of shares	Par Value	Percentage %
1	Arafat Mohamed Maged Abdel Samad Sakr	Egyptian	38 926 771	155 707 084	32.105%
2	Hesham Mohamed Medhat Youssef El Far	Egyptian	14 624 167	58 496 668	12.061%
3	Mona Mohamed Maged Abdel Samad Sakr	Egyptian	10 983 645	43 934 580	9.059%
4	Ahmed Mohamed Nabil Abdel Samad Sakr	Egyptian	6 747 157	26 988 628	5.565%
5	Others in central depository system		48 308 017	193 232 068	39.841%
6	Others outside central depository system		1 660 243	6 640 972	1.369%
	Total capital shares listed on EGX		121 250 000	485 000 000	100%

The percentage of Egyptian participation is 98.587% of the capital.

The issued capital of the company amounting to EGP 485 million (four hundred and eighty-five million Egyptian pounds) is paid in full, which is the value of the net property rights of the Industrial Engineering Co. for Construction & Development (ICON) (the dividing company) and the amount of EGP 604 749 000 (only six hundred And four million seven hundred and forty-nine thousand Egyptian pounds), based on the book value of the company's assets and liabilities on 30/09/2021, which is the date taken as the basis for the demerge, according to the report of the committee formed by the Minister of Investment and International Cooperation Decision No. (96) of 2018 and approved by Mr. / CEO To the General Authority for Investment and Free Zones on 31/03/2022, after setting aside an amount of EGP 119,749,000 (one hundred and nineteen million, seven hundred and forty-nine thousand Egyptian pounds) in the reserves account of the company (the dividing company) after the demerge.

Article (7) after the amendment

The company's capital consists of 145,500,000 shares (only one hundred and forty-five million five hundred thousand shares). The capital has been subscribed for as follows:

#	Name	Nationality	No. of shares	Par Value	Percentage %
1	Arafat Mohamed Maged Abdel Samad Sakr	Egyptian	46 712 125	186 848 500	32.105%
2	Hesham Mohamed Medhat Youssef El Far	Egyptian	18 016 696	72 066 784	12.383%
3	Mona Mohamed Maged Abdel Samad Sakr	Egyptian	13 180 374	52 721 496	9.059%

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4	Ahmed Mohamed Nabil Abdel Samad Sakr	Egyptian	8 096 588	32 386 352	5.565%
5	Others in central depository		57 504 225	230 016 900	39.522%
6	Others outside central depository		1 989 992	7 959 968	1.368%
	Total capital shares listed on EGX		145 500 000	582 000 000	100%

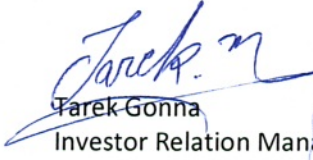
The percentage of Egyptian participation is 99.371% of the capital.

And the capital before the increase amounting to EGP 485 million (four hundred and eighty-five million Egyptian pounds) was paid in full according to the commercial registration. The entire value of the increase in the capital amounting to EGP 97 million (only ninety-seven million Egyptian pounds) was financed from the balance of the reserve account resulting from demerge, which appears in the company's financial statements for the period ending on 31/12/2022, so that the company's capital, after the increase, becomes an amount of EGP 582 million (only five hundred and eighty-two million Egyptian pounds) paid in full.

Fourth Resolution

Approved delegating the authority to sign the amendment contract of articles 6, and 7 of the company's statutes to the Chairman of the Board of directors.

The company acknowledges that a summary of the board's decisions contains all the material events that must be disclosed in accordance with the provisions of the Capital Market Law and its executive regulations, and the rules and decisions issued for their implementation.


Tarek Gonna
Investor Relation Manager

