

CI Capital Holding for Financial Investments.

Corporate Governance Report for the financial year ended December 31,2023

The purpose of this report is to clarify to the esteemed shareholders the extent of compliance of CI Capital Holding for Financial Investments with the governance rules applicable to companies operating in the securities sector and listed on the Egyptian Stock Exchange, in adherence to the principles of disclosure and transparency. A strong implementation of corporate governance represents a pathway to progress for individuals, institutions, and society. It ensures for individuals a reasonable level of assurance for the profitability of their investments. Additionally, it guarantees the strength and integrity of institutional performance, fostering a communication link between the company's board of directors on one hand and its shareholders and other stakeholders on the other, aiming to achieve the best protection and balance of interests among various parties.

Company Name	CI Capital Holding for Financial Investments		
Company Address	Galleria 40 - 26th of July Corridor - Sheikh Zayed - 6th of October - Giza		
E-mail Address	www.cicapital.com		
Company purpose	1- Subscribing in the establishment of companies issuing securities or in increasing their capital. 2- Custodianship. 3- Management services in investment funds (inactive activity). 4- Promotion and underwriting of securities subscriptions. 5- Financial consulting without conducting fair value studies for companies listed on the Egyptian Stock Exchange.		
Legal Form	An Egyptian joint-stock company.		
Duration of the company	25 years starting from its registration in the commercial registry.	The date of listing with the stock exchange.	19/04/2018
Commercial Registration Number	166789	Date of registration in the commercial register	10/04/2005
The law to which the company is subject	Capital Market Law No. 95 of 1992		
Authorized Capital	2,000,000,000 EGP	**Issued Capital	1,000,000,000EGP
**Paid-up capital	1,000,000,000 EGP	*Nominal value per share	1 EGP



E-mail	eman.elansary@cicapital.com	Phone	0020221292145	Investor Relations Officer	Eman Muhammad Samir Elansary
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External Auditors

Name	Mr. Hossam Helal - BT Office of Mohamed Helal and Waheed Abdelghaffar	Mr. Sami Abdelhafiz - Office of "Hazem Hassan KPMG
Date of Appointment	2020/03/19	2018/02/11
Registration Number with the FRA	147	377

Shareholders Structure as of December 31, 2023, Holding More Than 5%

Shareholder Name	Number of shares at the date of the financial statements	Percentage %
Banque Misr	923,891,674	92.38%

The General Assembly

- The ordinary general assembly convened once during the year 2023 on 12/04/2023.
- The extraordinary general assembly did not convene during the year 2023.

The Most Important Resolutions of the General Assembly

Re-election of the Board of Directors for a new term 2023-2025.

The Board of Director

The Board of Directors is tasked with managing the company's affairs based on the mandate of the General Assembly. It plays a crucial role in setting strategic objectives, approving plans and general policies that dominate its operations, and adopting professional policies and standards to be followed by employees, reflecting on their performance and behavior. Additionally, it monitors the performance of the executive management. Therefore, it is responsible for managing the company and providing effective leadership to oversee its operations to achieve its defined objectives, ensuring its value grows smoothly and continuously.

The Board of Directors undertakes its responsibilities in accordance with the provisions and regulations stipulated in the Joint Stock Companies Law and the company's articles of association. Its decisions have a significant impact on the company's performance, ensuring the preservation of its assets and the maximization of its shareholders' wealth.

- According to the corporate governance guidelines issued by the Egyptian Financial Regulatory Authority, the company's board of directors is composed of a majority of non-executive members. (Decision of the Board of Directors of the Financial Regulatory Authority No. 84 of 2016 regarding the adoption of the Egyptian Corporate Governance Guide and Decision No. 100 of 2020 regarding the governance rules of companies operating in non-banking financial activities).
- According to the same guidelines and decisions, the majority of these non-executive memberships are held by independent members.
- The composition of the board includes two female members (in accordance with the decision of the Board of Directors of the Financial Regulatory Authority No. 110 of 2021 regarding the representation of women in the boards of directors of companies operating in non-banking financial activities).

The Composition of the Board of Directors and Attributes

	Name	Representation Entity	Status (Executive – Non-Executive - Independent)	Percentage of Owned Shares
1	Mr. Mohamed Mahmoud Al-Etrebi	Banque Misr	Chairman of the Board of Directors - Non-Executive	92.38% owned by Banque Misr
2	Mr. Mahmoud Fathi Atallah	Same	Vice Chairman of the Board of Directors and Managing Director - Executive	%0.035
3	Mr. Hisham Mohamed Ashraf Labib Gohar	Same	Executive Board Member - Executive	No
4	Mr. Akef Abdel Latif Mohamed Al-Maghrabi	Banque Misr	Board Member - Non-Executive	92.38% owned by Banque Misr
5	Mr. Ahmed Mohamed Sobhi Ramadan	Banque Misr	Board Member - Non-Executive	92.38% owned by Banque Misr
6	Mr. Ahmed Amr Ehab Tantawi	Same	Independent Board Member	No
7	Mrs. Nevine Hamdi Badawi Al-Tahri	Same	Independent Board Member	No
8	Mr. Rami Ahmed Adel Aboulnaga	Same	Independent Board Member	No
9	Mr. Omar Abdel Aziz Muhanna	Same	Independent Board Member	No
10	Mrs. Dalia Abdel Azim Mohamed Wahba	Same	Independent Board Member	No

The company's board of directors has been re-elected for a new term, 2023-2025, based on the ordinary general assembly meeting held on 12/04/2023.

Board of Directors Meetings

Four meetings of the company's board of directors were held during the period from 01/01/2023 to 31/12/2023.

The attendance percentage for each member of the board of directors during the year 2023

	The name of the member	The number of attendance sessions in person	The number of attendance sessions by proxy	The total number of attendance sessions
1	Mohamed Mahmoud Al , Etrebi	04/03	-	04/03
2	Mahmoud Fathi Atallah	04/04	-	04/04
3	Hisham Mohamed Asher F Labib Gohar	04/04	-	04/04
4	Akef Abdul latif Muhammad Almaghribi	04/04	-	04/04
5	Ahmed Mohamed Sobhi Ramadan	04/04	-	04/04
6	Ahmed Amr Ihab Tantawi	04/04	-	04/04
7	Neveen Hamdi Badawi Altaheri	04/04	-	04/04
8	Rami Ahmed Adel Abu Al , Naga	04/04	-	04/04
9	Omar Abdul aziz Muhanna	04/02	-	04/02
10	Dalia Abd El , Azim Mohamed Wahba	04/03	-	04/03

Taking into consideration the following:

- Mr. Mohamed Mahmoud El-Etraby was appointed by the General Assembly of the company held on 12/04/2023.
- Mr. Omar Abdel Aziz Mehanna was appointed by the General Assembly of the company held on 12/04/2023.
- Ms. Dalia Abdel Azim Mohamed Wahba was appointed by the General Assembly of the company held on 12/04/2023.
- Mr. Ahmed Alaa El-Din El-Gendy - Only attended meeting No. 1/2023 of the board and resigned from the board membership thereafter.
- Dr. Hany Serry El-Din - Did not attend the first meeting and resigned from the board membership thereafter.

Chairman of the Board of Directors

The Chairman of the Board of Directors is responsible for the overall performance of the board and ensuring its effectiveness. They must possess the necessary expertise and personal qualities to fulfill their responsibilities in leading the board, supervising its operations, and performing its functions effectively. Some of their key duties include:

- Supervising the preparation of the board meeting agenda, ensuring the participation of board members and the CEO in determining meeting topics and timing.
- Issuing invitations for board meetings and presiding over them, specifying the time, date, and location of the meeting in coordination with board members.
- Ensuring that agenda items presented to the board are accompanied by sufficient information to enable the board to make decisions regarding them.
- Promoting active participation of members in board meetings by studying agenda items and discussing them and expressing their opinions in a manner that contributes for achieving the company's objectives.
- Ensuring the existence of channels for communication with shareholders and conveying their opinions to the board of directors.
- Encouraging constructive relationships and effective participation between the board of directors, executive management, and executive, non-executive, and independent members, and fostering a culture that encourages constructive criticism.
- Ensuring easy access for members to the board's database, which includes, for example, topics previously presented to the board, meeting minutes, and previous decisions.
- Calling for ordinary and extraordinary general assembly meetings to consider the agenda presented by the board of directors.
- Establishing an appropriate mechanism to ensure the effective implementation of board decisions at appropriate timings and monitoring the implementation of those decisions.
- Receiving reports and recommendations from various committees emanating from the board and presenting them to the board periodically for necessary action.
- Ensuring that the board fulfills its duties in the best interest of the company while avoiding conflicts of interest.

- Maintaining all trust relationships among all board members, especially between executive and non-executive members.
- Ensuring the effectiveness of the corporate governance system implemented by the company, as well as the effectiveness of the board committees.

Managing Director

He is the individual who occupies the top position in the company's executive management and carries out his duties by virtue of his official role (as Managing Director and CEO), which facilitates the performance of his tasks. Most of his responsibilities are related to overseeing the company's operations, ensuring that all plans and strategies set by the board of directors are implemented as planned. In addition to his authority in managing the company's daily operations and leading its employees, implementing its policies, and strategic plans. Some of his key duties include:

- Representing the Board of Directors in monitoring the decisions of the General Assembly as the highest authority in the company.
- Implementing the company's annual strategy and plan set and approved by the Board of Directors and ensuring that the executive management of the company implements the decisions and strategies approved by the Board of Directors.
- Chairing the executive work of the company and managing its daily affairs, supervising the workflow in all departments and sections of the company, monitoring performance across all activities, and making necessary decisions to ensure smooth operations and achieve desired objectives, as well as working to increase customer confidence in the company.
- Implementing all policies, regulations, and internal systems of the company approved by the Board of Directors.
- Proposing agenda items for regular meetings of the Board of Directors.
- Supervising the preparation of regular financial and non-financial reports on the company's business results and performance evaluation, as well as corporate governance reports, and reviewing all responses to auditor inquiries before preparing these reports.
- Defining the roles and responsibilities of all employees in the company in accordance with the applicable work rules and decisions of the Board of Directors.

Secretary of the Board of Directors

The Secretary plays a crucial role within the structure of the Board of Directors in accordance with modern governance principles. This position is considered vital and influential within the company, with responsibilities extending beyond simply recording meeting minutes. The Secretary is responsible for fostering continuous communication among board members, as well as between them and the executive management of the company. Moreover, they serve as a source of information requested by board members and company shareholders. Consequently, the Board of Directors must grant the Secretary the necessary authority to carry out their duties and safeguard their position from removal except by a decision of the Board of Directors.

The Secretary's appointment is made by the same board, and they are subject to regulations governing their role, including abstention from participating in or voting on any board decisions. Among their key responsibilities are:

1. Preparation and organization of Board and committee meetings, assisting the Board Chairman in drafting meeting agendas.
2. Assisting the Board Chairman in preparing and organizing General Shareholders' meetings.
3. Notifying Board members of meeting schedules, ensuring they have access to relevant meeting information, utilizing modern technology to enhance Board members' preparation for meetings.
4. Attending Board meetings and documenting proceedings in meeting minutes.
5. Providing advice and counsel to the Board, its committees, or members on matters related to corporate governance.
6. Promoting and disseminating understanding of governance principles among Board members and all company employees, consistent with the roles of other relevant company departments.
7. Monitoring the issuance and implementation of Board decisions, informing relevant departments, and preparing follow-up reports.
8. Maintaining and documenting all matters related to Board decisions and agenda items.
9. Coordinating between the Board and all committees formed by the Board to ensure effective communication.
10. Coordinating with Board committees to provide necessary information to assist the Board Chairman in evaluating Board and committee members.
11. Providing necessary information about the company to new members and introducing them to other members.
12. Drafting Board resolutions and ensuring their dissemination after approval by the Board.
13. Undertaking any other consultancy tasks assigned by the Board or its committees.

The Committees Derived from the Board of Directors

The Audit and Governance Committee

The Audit and Governance Committee convened four meetings during the year 2023.

The composition of the Audit and Governance

Name	The position on the Board of Directors	Status of Committee Member	Number of attendance sessions during 2023
Ahmed Amr Ihab Tantawi	Chairman of the committee	Chairman of the committee	04/04
Rami Ahmed Adel Abu Alnaga	Committee member	Committee member	04/04
Ahmed Mohamed Sobhi Ramadan	Committee member	Committee member	04/04
Omar Abdulaziz Muhanna *	Committee member	Committee member	01/04
Dalia Abdel Azim Mohamed Wahba *	Committee member	Committee member	02/04

- Mr. Ahmed Alaa Eldin El Gendy - attended the first committee meeting during the year 2023, held on 08/03/2023 (before the committee's reformation and his resignation from it and the board of directors).
- Dr. Hany Serry Eldin apologized for attending the first committee meeting during the year 2023, held on 08/03/2023 (before the committee's reformation and his resignation from it and the board of directors).
- Both Mr. Omar Abdel Aziz Mahna and Mrs. Dalia Abdel Azim Mohamed Wahba were appointed to the committee by the decision of the board of directors No. 2/2023, held on 04/06/2023, and their names were included in the committee by the decision to reconstitute it in the same board meeting No. 2/2023, dated 4/6/2023.
- The committee prepares a consolidated report presented to the company's board of directors. Additionally, a separate report is drafted for each subsidiary company on the matters discussed in the committee and its recommendations, except for some subsidiaries that have an independent audit committee separate from the holding company's audit committee. This committee prepares its report and presents it to the board of directors of the referred subsidiaries.

Responsibilities of the Audit and Governance Committee

- Studying the internal control system and providing observations and recommendations regarding it, as well as proposing any necessary amendments to ensure its effectiveness.
- Ensuring the company's compliance with regulatory systems, laws, and regulations based on reports submitted by the compliance management and other relevant departments.
- Reviewing internal audit reports, establishing corrective actions, proposing recommendations, and monitoring their implementation.
- Providing recommendations to the board of directors regarding the appointment, independence, remuneration, and controls of the auditor to ensure their independence and continuity.
- Reviewing the scope of the audit process with the auditor, providing feedback, expressing opinions on the assignment of any additional tasks, and proposing fees for such tasks.
- Reviewing the draft financial statements before presenting them to the board of directors for approval to be sent to the auditor.
- Studying the accounting policies followed and providing recommendations to the board of directors regarding them.
- Reviewing the auditor's report on the financial statements, discussing any observations or reservations, monitoring the progress, and resolving any disputes between the company's management and the auditor.
- Appointing and evaluating the head of the internal audit department in the company.
- Monitoring compliance with governance rules issued by the regulatory authority.

- Reviewing the annual report on the company's and its subsidiaries' compliance with governance rules and providing any comments before presenting it to the company's board of directors for approval.
- Preparing a periodic report at least every three months on the committee's activities and presenting it to the company's board of directors.

Risk Committee

- Four meetings of the Risk Committee were held during the year 2023.

The composition of Risk Committee

Name	The Status of Membership in the Board of Directors	The Position of Committee Member	Number of attendance sessions during 2023
Rami Ahmed Adel Abu Alnaga	Independent-Board Member	Chairman of the Committee	04/04
Akef Abdul latif Muhammad Almaghribi	Non-Executive-Board Member	Committee Member	04/04
Ahmed Amr Ihab Tantawi	Independent-Board Member	Committee Member	04/04
Neveen Hamdi Taheri	Independent-Board Member	Committee Member	04/04
Omar Abdul aziz Muhanna	Independent-Board Member	Committee Member	01/04

- Dr. Hany Serry El-Din attended the first meeting of the committee during the year 2023, held on February 22, 2023 (prior to the restructuring of the board of directors and sub-committees).
- Mr. Omar Abdulaziz Mahna was appointed to the committee by the decision of the Board of Directors No. 2/2023, dated June 4, 2023.
- The committee prepares a comprehensive report presented to the company's board of directors. Additionally, a separate report is prepared for each subsidiary company detailing the matters discussed in the committee and its recommendations. However, some subsidiary companies have an independent risk committee separate from the risk committee of the holding company. In such cases, the subsidiary's risk committee prepares its own report for presentation to its board of directors.

Responsibilities of the Risk Committee:

1. Developing organizational frameworks, procedures, and necessary rules for dealing with various risks that the company may encounter, including market risks, operational risks, liquidity risks, credit risks, information systems risks, and reputation risks.
2. Verifying the effectiveness of risk management within the company and assessing whether the risk management officer and their assistants are performing their duties satisfactorily and within their designated authorities.

3. Ensuring the existence of effective systems for preserving records and information that are operated efficiently.
4. Ensuring the existence of effective information systems that enable performance monitoring and risk tracking.
5. Preparing a quarterly or ad hoc report on the committee's work results to be presented to the board of directors.
6. Assisting the board of directors in identifying and assessing the company's acceptable risk levels and ensuring that the company does not exceed these risk thresholds.

The Nomination and Remuneration Committee

Three meetings of the Nomination and Remuneration Committee were held during the year 2023.

The composition of Nomination and Remuneration Committee

Name	The Status of Membership in the Board of Directors	Status of Committee Member	Number of Attendance Sessions
Mohamed Mahmoud Al, Etrebi	Chairman – Non-Executive	Chairman of the Committee	01/01
Akef Abdul latif Muhammad Almaghribi	Board Member – Non-Executive	Committee Member	03/03
Neveen Hamdi Taheri	Board Member - Independent	Committee Member	03/03
Dalia Abd El, Azim Mohamed Wahba	Board Member - Independent	Committee Member	01/01

- Mr. Mohamed Mahmoud El-Atrebi and Mrs. Dalia Abdel Azim Mohamed Wahba have been appointed to the committee following the reconstitution of both the Board and the Committee, as per the Board of Directors meeting held on 04/06/2023.
- Mr. Mahmoud Fathi Atallah and Mr. Ahmed Alaa El-Din El-Gendi, former members of the committee, attended the committee meetings held on 22/01/2023 and 27/02/2023 (prior to the committee's reconstitution).

Responsibilities of the Nomination and Remuneration Committee

1. Evaluating the performance of the company's Board of Directors.
2. Reviewing nominations for independent members of the Board of Directors and ensuring their continuous independence.
3. Developing the company's policy on bonuses, benefits, incentives, and salaries, and annually reviewing it.
4. Approving bonuses and distributing profits to executive members of the Board and employees within the group.
5. Reviewing policies regarding privileges for executive members of the Board and employees within the group.

6. Identifying the company's needs for competencies at the senior executive and staff levels and establishing selection criteria.
7. Developing the company's human resources and training policy, monitoring its implementation, and annually reviewing it.

The Regulatory Environment

The regulatory environment refers to the climate in which a company operates, influencing the regulatory awareness of its employees. Its key elements include: the philosophy and operational style of senior management, personal and professional integrity, ethical values in performance and employees, commitment to efficiency, and organizational structure. When these elements are present in the components of the regulatory environment in its broad concept, they provide a positive impression of the quality of the systems and operations carried out by the company.

Through this framework, CI Capital Holding for Financial Investments stands out as one of the leading companies in the field of non-banking financial services, continuously evolving its regulatory environment. Consequently, the key components of the regulatory environment within the company are determined as follows: -

Internal Control System

The internal control system provides any organization with a solid plan for the organization and all associated means or measures used internally to preserve and develop its assets, ensuring the achievement of desired success in its optimal form.

This reflects the extent of the positive impact achieved by linking the regulatory environment comprehensively with the productive business environment. In this context, it can be said and confirmed that CI Capital Holding for Financial Investments enjoys an internal control system in accordance with the concept of effective governance, which operates as follows:

- Defining the responsibilities and clear separation of duties and tasks for employees within the company, which was taken into consideration when preparing the company's organizational structure.
- Ensuring the accuracy and quality of information, providing the company or others with accurate and precise information.
- Safeguarding the company's physical assets from potential risks and documenting and recording these assets in the company's records.
- Working to increase the company's productivity efficiency and achieve its goals at minimal costs.
- Ensuring that all laws, regulations, and internal policies of the company are applied as they should be.
- Ensuring the application of corporate governance rules. It is worth mentioning that the Audit Committee regularly evaluates the company's internal control system and submits its recommendations to the Board of Directors regarding it.

Internal Audit Department

The company has an Internal Audit Department that enjoys the necessary independence to perform its tasks without any influence on it or its business results. This independence is ensured through its functional and reporting alignment with the Audit and Governance Committee. The Internal Audit Department is headed by a full-time manager who is considered part of the company's management team. The department reports both operationally and technically to the Audit Committee, while administratively, it falls under the supervision of the CEO. The company grants the Internal Audit Manager all the necessary authorities to carry out their duties effectively. Additionally, the department is provided with the necessary resources to fulfill its tasks efficiently. The key responsibilities of the Internal Audit Management are the following:

- 1- Developing internal audit systems and procedures based on an assessment and study of the risks facing the company, and periodically evaluating these systems to ensure their alignment with business and market developments.
- 2- Assessing the effectiveness of the internal control system implemented by the company and reporting findings to the Audit Committee, along with any observations discovered.
- 3- Evaluating the extent of the company's departments' compliance with implementing their activities in accordance with established work procedures and policies, without conflicting with the responsibilities of other relevant departments.
- 4- Monitoring the correction of observations outlined in internal and external audit reports.

Risk Management

The company's board of directors is generally responsible for managing risks in a manner consistent with the nature of the company's activities, the scale of its operations, and the type and performance of the market in which it operates. The risk management in the company is overseen by a full-time manager who is considered part of the company's management team. The manager reports to the Risk Committee functionally, while administratively, he reports to the CEO of the company. The company adheres to the principle of separating duties and responsibilities for those working in risk management while ensuring direct communication between the risk management team and the Risk Committee. The risk management department regularly submits its reports to the Risk Committee. The company's risk management aims to achieve the following:

- 1- Developing a risk policy and specific indicators to measure, monitor, and control the risks surrounding the company.
- 2- Determining the level of risks the company can accept from various risks based on their impact and the likelihood of occurrence.
- 3- Analyzing the risks facing the company accurately and in a timely and early manner.

- 4- Ensuring the availability of effective information systems regarding risk monitoring and control processes, enabling senior management and the Risk Committee to receive regular reports from the risk management department reflecting the company's compliance with established risk limits, clarifying any breaches of these limits, their reasons, and the proposed plan for addressing them.
- 5- Assessing the continuity of the suitability and effectiveness of policies related to risk measurement, monitoring, and control, and making any necessary adjustments based on market developments and the internal and external environment surrounding the company.
- 6- Providing accurate and informative reports to enable stakeholders to make appropriate decisions regarding them.

Compliance Department

Compliance management is an independent function that identifies, assesses, and provides advice and guidance on the risks associated with non-compliance by employees within the company with laws, regulations, and decisions issued by regulatory authorities. This is to prevent damaging the company's reputation or subjecting it to penalties due to non-compliance with these regulations. While compliance, in its broad sense,, the responsibility does not fall solely on the compliance management. Instead, it extends to include all employees within the company, from the board of directors and senior management to all staff members.

This involves establishing policies, regulations, and agreed-upon controls, as well as laws and regulations, and ensuring compliance with these regulations and policies by all employees within the company through monitoring and follow-up measures.

The compliance management in the company is headed by a dedicated manager who is considered part of the company's management team. This manager reports to the audit and governance committee in terms of reporting, while administratively reporting to the CEO of the company. the key tasks carried out by the compliance management are the following:

- 1- Ensuring continuous monitoring to verify compliance of all employees with laws, regulations, and regulatory directives issued by various regulatory authorities.
- 2- Ensuring compliance of all employees with the company's policies and internal codes, including the code of ethics and code of conduct.
- 3- Ensuring the existence and implementation of a plan to update customer data according to their risk classification.
- 4- Ensuring, to the extent possible, the absence of any illegal or unethical practices within the company, including fraud, deception, corruption, and practices related to money laundering.
- 5- Taking necessary measures to eliminate any conflicts of interest in any form.



Governance Department

The aim of corporate governance management is to strengthen and establish governance principles and monitor their implementation within the company. The company has a governance officer responsible for strengthening and establishing governance principles, monitoring their implementation, and enhancing governance effectiveness. The officer reports functionally and technically to the governance committee, with administrative reporting to the CEO of the company. The goal of corporate governance management within the company is as follows:

- 1- Ensuring absolute protection of rights, including those of shareholders, employees, customers, and other stakeholders.
- 2- Monitoring the availability of fundamental principles and elements that contribute to the development and improvement of company performance, thus aiding in achieving strategic objectives set by the board of directors.
- 3- Enhancing and developing the overall framework and principles of operation within the company through the company's Code of Professional Conduct.
- 4- Avoiding conflicts of interest in dealings with insiders and related parties.
- 5- Implementing the concepts of transparency, clarity, and fairness in dealings with all stakeholders.
- 6- Ensuring clarity in the relationship between the board of directors and stakeholders.
- 7- Developing the company's governance manual and contributing to the preparation of periodic reports on the company's compliance with governance rules.

The External Auditor

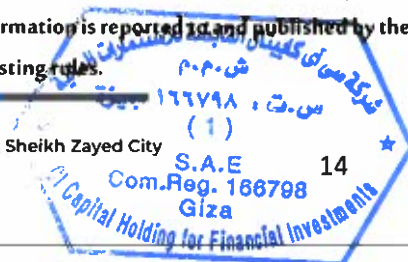
The General Assembly of the company, based on the recommendation of the Audit Committee and the Board of Directors, approved the appointment of external auditors for the company's accounts, who meet the requirements and conditions for practicing the profession of accounting and auditing, including competence, reputation, and sufficient experience, and have the capacity commensurate with the size and nature of the company's activities. They are registered in the registry of auditors at the Financial Regulatory Authority. In addition to the review conducted by the Central Auditing Organization, the company's management ensures their full independence. The Audit Committee discusses their report and issues its recommendations regarding it, and there were no disagreements in perspectives during the past year.

Based on that, the General Assembly approved the appointment of the following gentlemen:

- 1- Mr. Sami Abdelhafiz, Partner at Hazem Hassan KPMG.
- 2- Mr. Hussam Hilal, Partner at BT Office, Mohammed Hilal, and Wahid Abdelghaffar.

Disclosure and Transparency

- Financial and non-financial information, as well as significant events, are disclosed in a manner that does not impact the company's competitive position in the markets in which it operates. This information is reported to and published by the Egyptian Stock Exchange on its screens according to listing rules.



- The company also provides the Financial Regulatory Authority and the Egyptian Stock Exchange with quarterly and annual financial statements, accompanied by auditors' reports and board reports on business results, immediately upon the approval of the financial statements by the board of directors.
- The company commits to publishing financial statements and auditors' reports in at least two Egyptian newspapers annually, in addition to regularly updating its website.
- Moreover, the company promptly informs the Financial Regulatory Authority and the Egyptian Stock Exchange of board decisions and resolutions of ordinary and extraordinary general assemblies, disclosing essential information in accordance with official announcement deadlines via the Egyptian Stock Exchange screens and the company's website.
- Disclosure of violations and judgments against the company is also ensured, noting that no violations or judgments were imposed on the company during the year.

Ownership of the Company in its Subsidiary Companies

The subsidiary company of CI Capital Holding	Company Ownership Percentage
Corplease Leasing Company - Egypt	%87.40
Commercial International Brokerage Company	%98.96
CI Assets Management Company	%99.53
CI Capital Securities Underwriting and Coverage Company.	%99.57
Dynamic Securities Brokerage Company	%99.97
Micro-Finance Services Company-Reefy	%79.99
CI Mortgage Finance Company	%99.90
EGY EDU INVEST	%100
MCI Capital Healthcare Partners	%60.00
Misr Capital Bond Brokerage Company	%99.99

The changes that occurred During the year 2023

On May 15, 2023, the Ordinary General Assembly of Dynamic Securities Trading Company approved the renewal of the temporary suspension of the company's activity for another year.

Disclosing netting Contracts

- 1- During the year 2023, a subordinated loan agreement was concluded between CI Capital Holding for Financial Investments and Commercial International Brokerage Company (CIBC) for an amount of 149 million Egyptian pounds. As of December 31, 2023, the remaining balance was 114 million Egyptian pounds.

- 2- A subordinated loans agreements were concluded during the year 2023 between CI Capital Holding for Financial Investments and CI Mortgage for a total of 107 million pounds. As of December 31, 2023, the remaining balance was 40 million Egyptian pounds.
- 3- A subordinated loan agreement was concluded between CI Capital Holding for Financial Investments and MCI Capital Healthcare Partners for Medical Care for an amount of 3 million pounds. As of December 31, 2023, only 600,000 pounds remained outstanding.
- 4- A subordinated loans agreements were concluded during the year 2023 between CI Capital Holding for Financial Investments and CI Investments banking for an amount of 85 million pounds during the year 2023. The loans were repaid during 2023, and the balance became zero.

The Disclosure of Treasury Stocks

There are no treasury shares.

The status of penalties imposed on the company by regulatory authorities.

Throughout the year 2023, the company was not subject to any violations or regulatory actions from any regulatory authority.

Investor Relations

The company has an Investor Relations (IR) department that serves as a crucial link between management and both current and prospective investors. Led by a skilled, efficient, and experienced professional, this department undertakes various tasks, including:

- Responsible for liaising with the stock exchange and addressing inquiries from any administrative entity, shareholders, or investors.
- Develops a management action plan encompassing the company's disclosure policy approved by the Board of Directors.
- Complies with all relevant laws, regulations, regulatory decisions, listing and delisting rules, disclosure requirements, and decisions issued by regulatory authorities such as the Egyptian Financial Supervisory Authority and the stock exchange.
- Maintains the confidentiality of essential internal information, regardless of its nature, and refrains from disclosing it to the public.
- Preserves current investors and attracts new ones by raising market awareness of the company's operations.
- Engages with analysts, investors, and media representatives, providing information to mitigate rumors and surprises that may affect the company's traded shares, while ensuring compliance with disclosure rules.
- Organizes company information in accordance with applicable disclosure standards.
- Introduces the market to new members of the Board of Directors or senior management, highlighting their backgrounds and expertise.

- Plans and executes promotional campaigns and events about the company in accordance with pre-established strategies.
- Communicates with investors through various channels such as the company's website, social media platforms, press releases, and contributes to the preparation of the annual report, which is of interest to current and prospective investors.
- Prepares the required disclosure report for the company and maintains and updates Investor Relations pages on the website continuously.
- Conducts media interviews about the company's achievements and plans.
- Ensures the provision of all necessary information and facts for disclosure and transparency, which positively impacts the perception of current and prospective investors regarding the company's current and future performance.

Disclosure Tools

Annual Report

The company issues an annual report containing a summary of the annual board of directors' report, the company's annual financial statements, and any information that may be of importance to its shareholders and investors. Additionally, the report includes all events that have occurred during the financial year covered by this report, which were disclosed at the time.

The Board of Directors' Report

The company prepares an annual report in accordance with the provisions of the Companies Law No. 159 of 1981 and its executive regulations, to be presented to the General Assembly of shareholders and regulatory authorities.

The Sustainability Report

Amidst the developments and challenges facing the international community in achieving sustainable development goals, and Egypt's leading role in the region towards comprehensive reform initiatives, the non-banking financial sector remains a key driver and important pillar for promoting development and stability towards achieving the desired objectives. In line with this vision, the company ensures transparency, completeness, and accuracy regarding the data and information it releases. It strives to make such data and information suitable for stakeholders' needs and provided at regular intervals to allow decision-makers to access information in a timely manner. The company considers the ten principles of the United Nations Global Compact for Corporate Social Responsibility as part of its commitment to achieving sustainable development goals. Among these principles in the financial sector are:

1. Support and respect for human rights and their impact.
2. Dealing with government agencies.
3. Eliminating discrimination in employment and professions.
4. Initiatives to encourage more responsibility towards the environment.
5. Combating corruption and promoting compliance and transparency.

The Disclosure Report

The company prepares a quarterly disclosure report to disclose the shareholding structure, focusing on shareholders with a stake of 5% or more of the company's total capital. Additionally, it provides information about the board members, any changes in the board if applicable, the investor relations officer, the overall shareholder structure, and the free trading shares. This report is prepared with the assistance of the investor relations management team.

Website

The company has an official website on the internet at www.cicapital.com. Through this website, the company discloses and publishes financial and non-financial information in an easily accessible manner. This includes quarterly and annual financial statements, as well as disclosures required by the stock exchange at scheduled times. Additionally, press releases by senior company officials are regularly posted and continuously updated on the website. This user-friendly platform facilitates easy communication with the company, allowing investors or any concerned parties to submit inquiries or receive responses promptly.

The Charters and Policies

Code of conduct -And Code of Ethics

The Company adheres to an internal Code of Ethics and Code of Conduct, which encompasses the company's policy in managing and enforcing professional behavior rules professionally, committed to by all employees in all job categories. This code shows all violations and prohibitions that should be avoided by everyone. The company periodically reviews this policy to update and ensure its alignment with any developments or changes that require policy adjustments. The Human Resources Management plays a significant role in disseminating and ensuring the understanding of this policy among all current and new employees, ensuring their full awareness and clear understanding of all its details. The goal of this policy is to regulate and organize the rules of professional and ethical conduct within the company and to maintain the confidentiality of information, whether related to clients or company information.

Succession planning

The Succession planning Policy adopted by the company aims to recognize that some jobs are the lifeblood of the organization and too critical to be left vacant or filled by any but the best qualified persons. Effectively done, succession planning is critical to mission success and creates an effective process for recognizing, developing, and retaining top leadership talent. These positions are essential components of both the company's current expansion plan and its future growth strategy. However, this is not the sole objective of the policy.

It also aims to promote professional development among employees at all levels by offering opportunities for advancement and promotion to those who demonstrate competence and possess diverse experiences. This enables them to be qualified for higher positions and play pivotal roles in ensuring the continuity of business performance within the company. The Human Resources Management department plays a crucial role in implementing the Power Succession Policy through several key pillars, including: -

- Identifying the positions and roles to which this policy must be applied, based on specific terms and criteria.
- Continuously updating the database of individuals occupying positions and roles that have a pivotal impact on the continuity of business operations within the company to ensure their ongoing compliance and the availability of selection criteria.
- Developing alternative plans in case of emergencies.

Whistleblowing

The company has a policy on reporting violations aimed at encouraging employees or stakeholders to report any practices that violate ethical and professional conduct rules or any actions that are illegal. The policy ensures confidentiality for the reporter and guarantees protection from any form of retaliation. Moreover, the policy mandates the company to verify the accuracy of the reports and conduct a legal investigation if necessary. Prompt disciplinary action is taken if the allegations are substantiated.

Insider Trading Policy

The company adopts a set of procedures within the policy governing interactions with insiders (major shareholders, board members, employees, and related parties) regarding the company's shares, ensuring the non-exploitation of any non-public information for personal gain or illicit purposes. The company diligently updates this policy in accordance with decisions issued by the Financial Regulatory Authority (FRA) regarding the handling of these categories. Additionally, all employees and board members are obligated to disclose any membership they hold on to the board of directors of another company or any ownership interest they or their relatives up to the second degree may have in any other company, as this could pose a conflict of interest. The company commits to enforcing several mandatory procedures in this regard, including: -

- 1- All employees are required to adhere to instructions issued by the Investor Relations Department to refrain from trading in the security during specified periods (blackout periods).
- 2- It is strictly prohibited for employees to buy or sell the security without obtaining prior approval from the Compliance Department.
- 3- Employees are strictly prohibited from selling the security within five working days of the purchase date.
- 4- It is strictly prohibited for any employee to disclose any information or data about the company or its subsidiaries to journalists, television or radio presenters, financial analysts, or websites unless such information has been disclosed to the Egyptian Stock Exchange through the company's Investor Relations Department.

	Name	Representation Entity	Status (Executive – Non-Executive - Independent)	Percentage of Owned Shares
1	Mr. Mohamed Mahmoud Al-Etrebi	Banque Misr	Chairman of the Board of Directors Non-Executive	92.38% owned by Banque Misr
2	Mr. Mahmoud Fathi Atallah	Same	Vice Chairman of the Executive Board and Managing Director	%0.035
3	Mr. Hisham Mohamed Ashraf Labib Gohar	Same	Executive Board Member Executive	No
4	Mr. Akef Abdel Latif Mohamed Al-Maghrabi	Banque Misr	Board Member - Non-Executive	92.38% owned by Banque Misr
5	Mr. Ahmed Mohamed Sobhi Ramadan	Banque Misr	Board Member - Non-Executive	92.38% owned by Banque Misr
6	Mr. Ahmed Amr Ehab Tantawi	Same	Independent Board Member	No
7	Mrs. Nevine Hamdi Badawi Al-Tahri	Same	Independent Board Member	No
8	Mr. Rami Ahmed Adel Abounaga	Same	Independent Board Member	No
9	Mr. Omar Abdel Aziz Muhanna	Same	Independent Board Member	No
10	Mrs. Dalia Abdel Azim Mohamed Wahba	Same	Independent Board Member	No

The extent of the Company's commitment for implementing the Corporate Governance rules

The company adheres to the decision of the Board of Directors of the Egyptian Financial Regulatory Authority No. (100) of the year 2020 and any subsequent amendments regarding the governance rules for non-banking financial services and the governance rules outlined in the listing rules. The company strives to comply with all provisions outlined in the rules as follows:

- Compliance with the preparation of quarterly and annual financial statements in accordance with Egyptian accounting standards and submission to the regulatory authority.
- The Board of Directors consists of ten members, including eight non-executive members, five of whom are independent.
- The Board of Directors convened four times during the year 2023, meeting the minimum requirement according to governance rules regarding the frequency of meetings per year.
- The Board of Directors fulfills its assigned tasks.
- Separation between the Audit Committee and the Risk Committee.
- The Audit Committee is composed of independent non-executive board members.
- The Audit Committee prepares consolidated minutes regarding companies in which the holding company owns a stake of no less than 90% of its capital, which are then presented to the holding company's board of directors. Separate minutes are prepared for each mentioned company and presented to its respective board of directors for action on the committee's recommendations.
- The Risk Committee is composed of independent non-executive board members.

- The Risk Committee prepares consolidated minutes regarding all companies in which the holding company owns a stake of no less than 90% of its capital, which are then presented to the holding company's board of directors. Separate minutes are prepared for each mentioned company and presented to its respective board of directors for action on the committee's recommendations.
- Ordinary General Meetings of the company are held at their scheduled times.
- Compliance with the specific conditions for appointing the auditor.

The plan for the year 2024

The company's management is committed to diligently pursuing the objectives and strategies set forth by the board, which include studying the opening of new markets and enhancing the quality of services provided to customers in the non-banking financial activities sector.

April 16, 2024

