

Summary of Board of Directors' minutes of meeting of Housing & Development Bank
Session on Sunday, 15/12/2024
No. (15/2024)

On Sunday, 15/12/2024 at 4:00 PM, a meeting of the Board of Directors of Housing & Development Bank was held at the Bank's headquarters located at 26 El Koroum Street - Mohandeseen - Giza, chaired by Mr. Basel Mohammed Bahaa El-Din El-Hini - Chairman of the Board of Directors.

In the presence of:

Mr. Hassan Ismail Helmy Ghanem	Chief Executive Officer - Managing Director and Representative of the Private Insurance Fund for Housing and Development Bank Employees
Dr. Assem Abdel Hamid Al-Jazzar	Board Member and representative of the Urban Communities Authority
Dr. Hani Atef Nabhan Sweilem	Board Member and representative of the Urban Communities Authority
Mrs. Engineer/ Randa Ali Al-Minshawy	Board Member and representative of the Urban Communities Authority
Mr. Mustafa Mohamed Mustafa Al-Qammash	Board Member and representative of Misr Life Insurance Company
Mr. Alaa El-din Ahmed Ali Hassan	Board Member and representative of Misr Insurance Company
Mr. Sherif Ahmed Mohamed Elsayed El Akhdar	Board Member and representative of RIMCO EGT Investment
Mr. Mohamed Nabil Abdel Salam Mohamed Al Maazzawi	Board Member and representative of Rolaco AGB Investment Company
Mr. Ahmed Saad El-Din Abdo Abu Hindiyah	Board Member - as a shareholder

- The secretariat of the session was carried out by Mr. Ehab Omar - Head of the Board Affairs Sector and the Secretary of the Board, along with Mr. Ibrahim Farid - Assistant Secretary.
- Mr. Basel Mohammed Bahaa El-Din El-Hini, Chairman of the Board of Directors, announced that the meeting has achieved the required quorum for validity.
- The Chairman reviewed the agenda of the Board.
- Among the key significant agenda items approved by the Board, which require disclosure in compliance with the decision of the Policies Committee of the Financial Regulatory Authority, are the followings:



* **The Board of Directors approved the following**

- 1- Increase of the authorized capital from EGP 10 billion to EGP 30 billion.
- 2- Obtaining all necessary procedures for the distribution of one free share for every original share from the general reserve that amounting to EGP 6.507 billion as of 30/9/2024 (noting that this balance does not include any profits realized during the year ended 31/12/2024). This will bring the issued and paid-up capital after the increase to EGP 10.626 billion instead of EGP 5.313 billion.
- 3- Distribution of the free shares resulted from the increase to the shareholders.
- 4- **Delegating CEO and Managing Director the following:**
 - A- Proceed with the procedures to amend articles (6,7) of the bank's article of association.
 - B- Approval of the disclosure report in accordance with Article 48 of the listing rules of the Egyptian Exchange for the purpose of proceeding with the aforementioned capital increase procedures, the delegation includes making any amendments to the disclosure report, approving and endorsing it, with the right to delegate others in this regard, while ensuring compliance with the Listing and Delisting Rules and their implementing procedures as set by the Egyptian Exchange and the Financial Regulatory Authority.
- 5- Delegate the Chairman of the Board of Directors to invite for an Extraordinary General Assembly meeting within at least 60 days, in accordance with law No. 194 of 2020 (Central Bank and Banking sector Law), upon receiving the approval of the Central Bank of Egypt to amend Articles (6,7) of the Bank's Article of Association.
- The Board of Directors delegated authority to the Head of the Legal Group for real estate mortgage, assets registration or Mr. / Mustafa Ali Okasha - Lawyer - individually - to approve the minutes from the General Authority for Investment as well as to endorse the commercial registry... or anyone delegated by the Chairman of the Board of Directors in this purpose.
- Upon conclusion of the agenda items' deliberation, the Chairman of the Board of Directors announced the end of the meeting at 6:00 PM.



Board Secretary
(Ehab Ibrahim Mohammed Omar)



Chairman of the Board of Directors
(Basel Mohammed Bahaa El-Din El-Hini)

I, Basel Mohammed Bahaa El-Din El-Hini, in my capacity as Chairman of the Board of Directors of the Housing & Development Bank, hereby affirm my full legal accountability for the accuracy and legality of the statements, facts, and proceedings documented in these minutes before third parties, the Bank's shareholders and the General Authority for Investment and Free Zones. Furthermore, I confirm the safekeeping of all meeting documents and records at the Bank's headquarters, ensuring their compliance with applicable laws, the bank's article of association and its amendments, or bank's contract and its amendments, ensuring its availability when requested.



Board Chairman