

The Ordinary General Assembly Minutes of Meeting
Of the shareholders of
GB Corp SAE
Held on Wednesday 26.03.2025

On Wednesday, March 26, 2025, at exactly 2:00 pm, and based on the invitations sent by Mr. Mohamed Naguib Ibrahim, Chairman of the Board of Directors, which was published in Al-Borsa and Al-Mal newspapers on March 2, 2025 (first notification) and on March 18, 2025 (second notification), The Ordinary General Assembly of the shareholders of GB Corp SAE was held in the main meeting hall - in the GB Academy Building - at Kilo 28, Cairo Alexandria Desert Road - Abu Rawash – Giza, through modern electronic means of communication in accordance with the decision of the Board of Directors of the Financial Regulatory Authority No. 150 of 2022, the company has contracted with the Egypt Information Dissemination Company (EGID), affiliated with the Egyptian Stock Exchange, using E-Magles is specially designed for remote attendance and voting procedures and events, in order to consider the following agenda:-

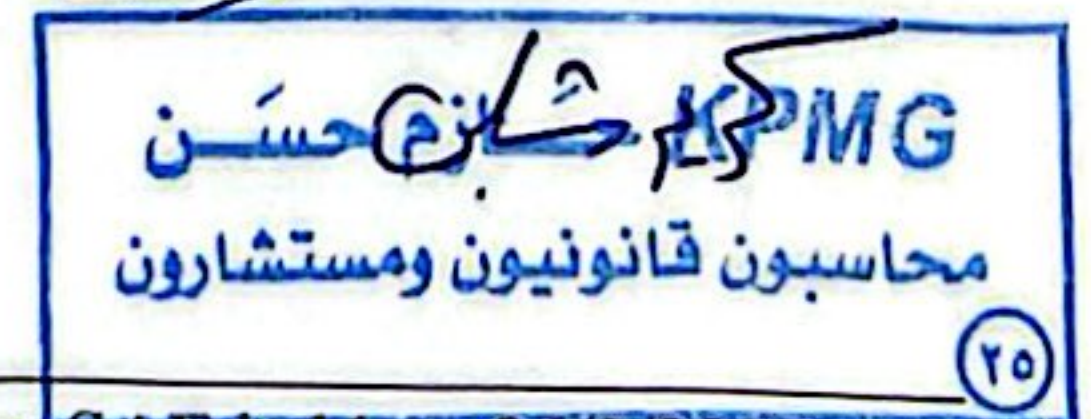
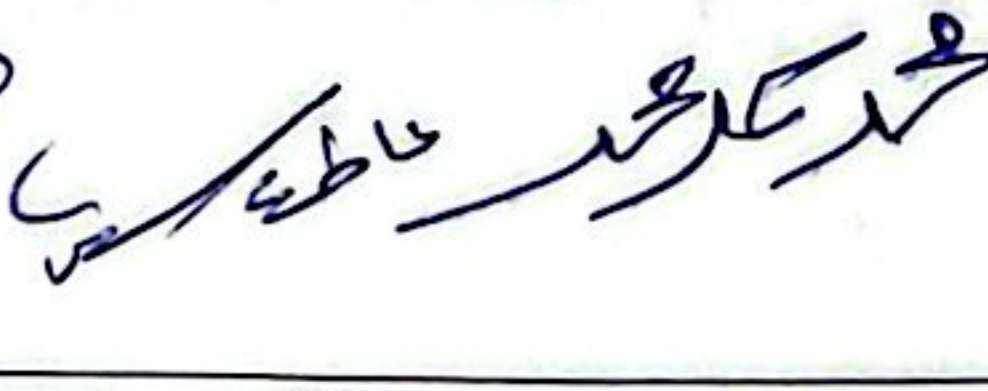
1. Approval and ratification of the board of directors' report and the governance report regarding the company's activities for the financial year ended December 31, 2024.
2. Approving external auditor report for the year ended December 31, 2024.
3. Approving the consolidated and standalone financial statements for the year ended December 31, 2024 as well as the balance sheet and Profit & Loss Account for that year.
4. Profits distribution for the year ended December 31, 2024.
5. Discharge of the board of directors' members from their obligations for the financial year ended December 31, 2024.
6. Approving the board of directors' composition.
7. Approving the board of directors' remunerations for the year 2025.
8. Renewal of the external auditor mandate for the financial year ending December 31, 2025 as well as fixing his annual fees.
9. To delegate the Board to contract with related third parties' companies.
10. Approving the donation paid in year 2024 and authorizing the board for 2025 donation.

The meeting was headed by Mr. Mohamed Naguib – Non -Executive Chairman, and the following board members have attended:

- | | |
|-------------------------|---|
| 1. Mr. Nader Ghabbour | - Managing Director – Executive - Shareholder |
| 2. Mr. Mansour Kabbany | - Director - Non- Executive - Shareholder |
| 3. Mr. Abbas El Sayed | - Director – Executive |
| 4. Mrs. Marwa El Ayouti | - Director – Independent |

Absent:

- | | |
|--------------------------|-----------------------------|
| 1. Mr. Mounir Abdel Nour | - Director – Non- Executive |
| 2. Mrs. Lobna El Desouky | - Director – Independent |



Board Secretary/ Ms. Samar Salah Ali

Also Mr. Karim Shalaby attended delegated from Mr. Khaled Mahmoud Samir, the company's auditor from KPMG's office, "Hazem Hassan."

No representative of the General Authority for Investment and Free Zones attended, nor did a representative of the Financial Regulatory Authority attend.

At the beginning of the meeting, Ms. Samar Salah Ali was nominated as secretary of the meeting, Mr. Atef Abdel Malak Shenouda, and Mr. Mohamed Samir Mohamed Salama, vote sorter, and the assembly approved their appointment by unanimous vote. The auditor reviewed the procedures for issuing the invitation to this meeting and announced the appointment. Its validity. The vote sorters also announced that the total number of shares present and represented at the meeting reached 698,863,563 shares. Of the company's total shares, of 1,085,500,000 shares, 64,382% of the company's total shares, as shown in the attendance sheet.

Accordingly, the Chairman announced the validity and legality of the assembly and opened the session, welcoming the shareholders and the board of directors members. He announced the opening of discussion on the agenda items in accordance with their order, as follows:

1st: Approval and ratification of the board of directors' report and the governance report regarding the company's activities for the financial year ended December 31, 2024.

Mr. Mohamed Naguib Ibrahim, Chairman of the Board, announced that the Board of Directors' two reports on the company's activity had dealt with the first of them dealing with the consolidated activity of the group of companies affiliated with the company and the second dealing with the results of the company's standalone financial statement. His Excellency stated that the consolidated and standalone reports had been published with the financial statements in Al Borsa and Al Mal newspapers. On 2/3/2025, and that there are copies of both reports at the disposal of the participants in the session.

His Excellency also announced that the governance report for GB Corp SAE year 2024 has been prepared, discussed, including the auditor report on it and submitted to the Financial Regulatory Authority, attached to the company's auditor's report on it. Also, there are copies of these two reports at the disposal of the shareholders at the session.



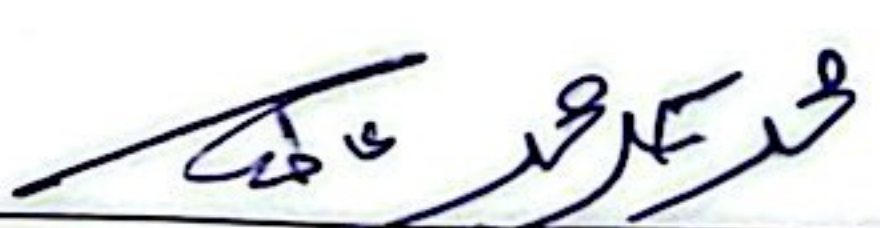
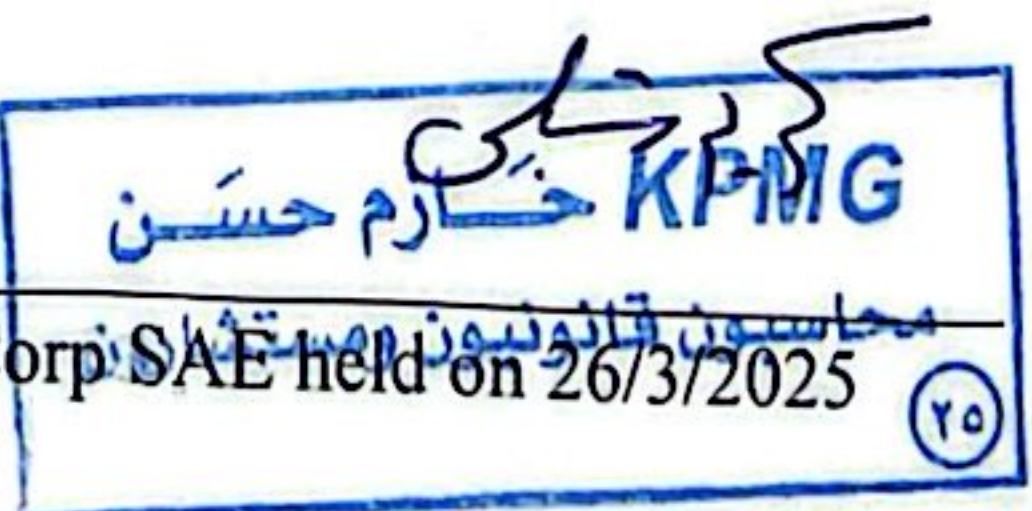
Therefore, what is presented to you the approval of what mentioned above.

The Decision

After discussion the General Assembly unanimously approved the two reports of the Board of Directors on the company's activity during the financial year ended 31/12/2024 as well as the governance report for the year 2024, and they thanked the Board of Directors.

2nd: Approving external auditor report for the year ended December 31, 2024.

The Chairman gave the word to Mr. Karim Shalaby delegated from Mr. Khaled Mahmoud Samir, the auditor, who prepared the auditor's report for the financial year ended on 31/12/2024, succeeding the late Mr. Ihab Muhammad Fouad Abu Al-Majd, the company's auditor, may God have mercy on him, and who began by explaining the following: -





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- Legally, each of the group's companies has a standalone financial statement, as an independent legal entity, which is prepared, audited, published, and presented to its shareholders at the General Assembly meeting.
- GB Corp SAE is subject to these same procedures. Therefore, you are presented with standalone financial statements for its activities that have been audited, and these financial statements are the ones that will be presented to you in the following paragraph for approval.

Then the auditor stated that he had audited both accounts of the subsidiary companies and the parent company for the financial year ended on 31/12/2024. He also reviewed the consolidated financial statements for the same period and issued a report on their activities as well, He concluded that the standalone financial statements report for the same period was clean, while there were reservations about the consolidated financial statements report for the same period.

The Decision

The shareholders thanked the auditor for the clarifications and unanimously approved his reports for the financial year ended on 31/12/2024.

3rd: Approving the consolidated and standalone financial statements for the year ended December 31, 2024 as well as the balance sheet and Profit & Loss Account for that year.

The Chairman informed the shareholders that the Auditor presented all the clarifications to the consolidated and standalone financial statements. Accordingly, the shareholders were requested to approve the standalone and consolidated financial statements for the year ended 31/12/2024 of GB Corp SAE.

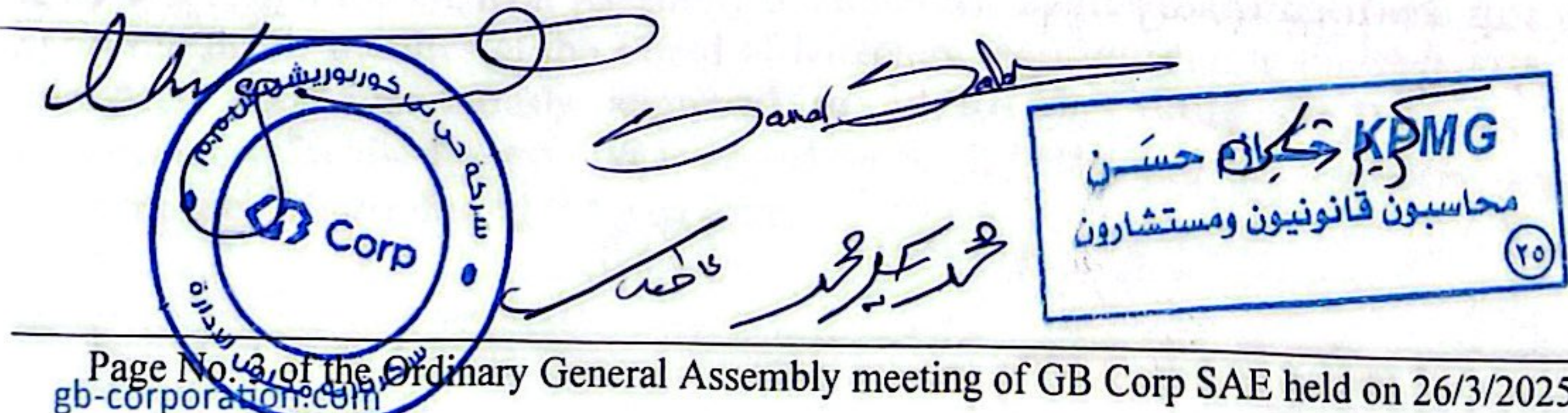
The Decision

After discussion the general Assembly unanimously approved to ratify the company's standalone and consolidated financial statements for the financial year ended on 31/12/2024.

4th: Profits distribution for the year ended December 31, 2024.

The Chairman stated that the purpose of discussing this item is to propose the dividends distribution to the company's shareholders in light of the company's financial results for the year ended on 31/12/2024 and previously approved above.

The company's Board of Directors also proposed, in its meeting held on 27/2/2025, to distribute dividends to the company's shareholders in the amount of EGP 379,925,000 (35 piasters per share in the total capital of EGP 1,085,500,000) according to the following distribution schedule:

The block contains several handwritten signatures in blue ink. There are two circular blue stamps: one on the left with the GB Corp logo and Arabic text, and one on the right with the KPMG logo and Arabic text. The KPMG stamp includes the number 20 in a circle.

GB Corp SAE	
Dividend distribution project for the financial year ended December 31, 2024	
Item	EGP
Retained Earnings Dec 23	8,794,011
Net profit after tax for 2024	1,455,259,221
Net distributable profit as of December 31, 2024	1,464,053,232
Legal Reserve 5%	72,762,961
Net distributable profit	1,391,290,271
Shareholder's 1 st distribution 10% from paid up capital	108,550,000
Employees 10%	10,855,000
Remaining RE for distribution	1,271,885,271
Board of Directors' Remunerations	19,015,556
2 nd distribution to the shareholders	271,375,000
Second distribution to Employees not exceeding annual payroll of LE 76,549,006	65,694,006
Remaining RE	915,800,709

It was also taken into account that the distributions to employees should not exceed the total annual salaries, in accordance with the law, when making the second distribution to shareholders.

Management also proposes that payment be made in two installments as follows:

- 1st installment is due on April 30, 2025, at 20 piasters per share.
- 2nd installment is due on July 17, 2025, at 15 piasters per share.

The Decision

After discussion the Assembly unanimously approved the decision of distributing profits to the company's shareholders for the financial year ended on 31/12/2024, for the amount of share EGP 379,925,000 (35 piasters per share in the total capital of EGP 1,085,500,000), also agreed that payment will be made in two installments: the first on April 30, 2025 at 20 piasters per share, and the second on July 17, 2025 at 15 piasters per share as explained above as mentioned above.

5th: Discharge of the board of directors' members from their obligations for the financial year ended December 31, 2024.

The Chairman asked the audience whether there were questions that they would like to address to the Board of Directors and whether they agreed to discharge responsibility for the Board of Directors members for the financial year ended on 31/12/2024.

The Decision

After discussion the General Assembly unanimously approved the decisions that were approved in the minutes of the Board of Directors meetings during the year 2024. The attendees also unanimously approved to release the Board of Directors from responsibility for the financial year ended on 31/12/2024, and the attendees thanked them for their efforts during the past year.

6th: Approving the board of directors' composition.

The Chairman stated that the purpose of discussing this item is to approve to keep the composition of the company's current Board of Directors as it is without any modification, while all the powers and authorities previously granted to Mr. Nader Raouf Kamal Ghabbour, The Managing Director, remain as they are without any change.

His Excellency also stated that the current session of the Board of Directors ends today with the approval of the financial year ended 31/12/2024. Therefore, it requires renewing the terms of the company's Board of Directors for another new period that lasts for three years and ends with the approval of the financial year ended 31/12/2027.

The Decision

After discussion the General Assembly unanimously approved to keep the composition of the company's current Board of Directors as it is without modification, and ends with approving the financial year ended 31/12/2027, with all the powers and authorities previously granted to Mr. Nader Raouf Kamal Ghabbour – The Managing Director remaining as they are without any change as mentioned above.

7th: Approving the board of directors' remunerations for the year 2025.

The Chairman presented the current position of the remunerations of the members of the Board of Directors and the matter was discussed.

The Decision

After discussion the General Assembly unanimously approved to grant the members of the Board of Directors the following decisions:

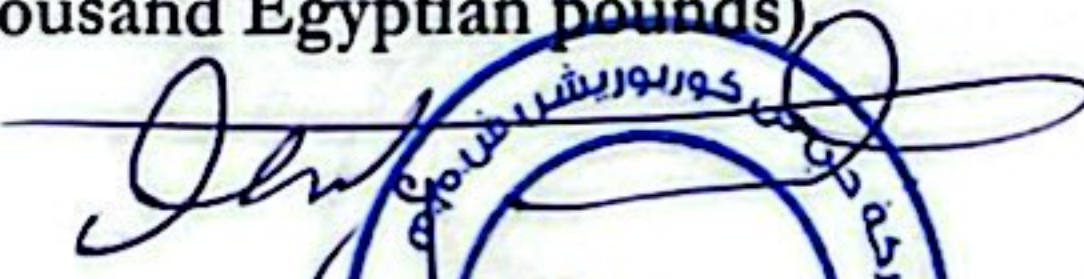


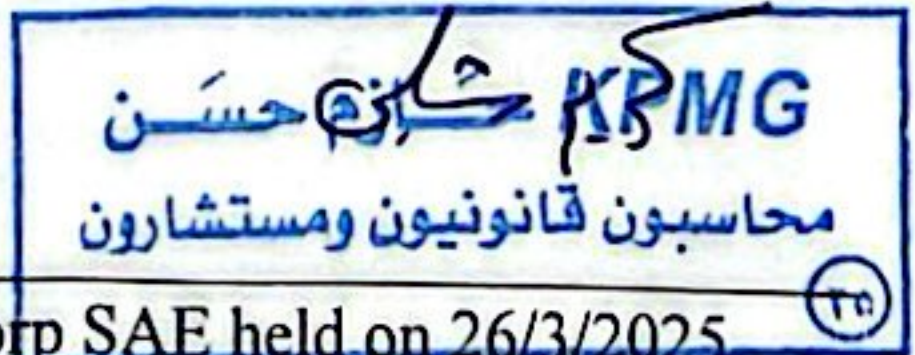
1. For non-executive and independent board of directors' members, the annual remuneration and allowances will be an amount of USD 66,000 (only sixty- Six thousand US dollars) for the financial year 2025.
2. For the non-executive Chairman, the General Assembly approved to grant him an amount of EGP 182,000 per month, other than what is stated in Clause (1), starting from January 2025.

8th: Renewal of the external auditor mandate for the financial year ending December 31, 2025 as well as fixing his annual fees.

The Chairman mentioned that the company's current auditor is Mr. Khaled Mahmoud Samir of KPMG Hazem Hassan. Therefore, the following is submitted to you: Approval of his continued appointment as the company's auditor for the financial year ending December 31, 2025, and setting his annual fee at EGP 2,200,000 (two million two hundred thousand Egyptian pounds only).

The Decision

After discussion and exchange of opinions, the General Assembly unanimously approved to continue the appointment of Mr. Khaled Mahmoud Samir from KPMG "Hazem Hassan" office, as the company's auditor for the financial year ending 31/12/2025, with fees amounting to EGP 2,200,000 (only two million and two hundred thousand Egyptian pounds).





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9th: To delegate the Board to contract with related third parties' companies.

The Chairman stated that in accordance with what was stated in the amendment to Article 217, Clause (8) of the Executive Regulations of the Law of Joint Stock Companies, Limited Liability Companies and Limited Liability Companies No. 159 of 1981, which stipulates the approval of the Ordinary General Assembly to license in advance the founders and members of the Board of Directors to conclude contracts. Compensation with companies, provided that the license is for each contract separately.

The Decision

After discussion the assembly unanimously approved to license in advance the founders and members of the Board of Directors to conclude contracts. Compensation with companies in accordance with the amendment to Article 217, Clause (8) of the executive regulations of the Law of Joint Stock Companies, Limited Liability Companies and Limited Liability Companies No. 159 of 1981, provided that the license is for each contract separately.

10th: Approving the donation paid in year 2024 and authorizing the board for 2025 donation.

The Chairman reported that the value of donations spent by the GB Corp SAE, which appeared in its consolidated financial position in 2024, amounted to EGP 62,789,328,87 and explained it according to the following table: -

The Association	The donation value in EGP
Donation Of center of competence	454,673,42
Face for Children in need Organization	5,000,000
Tahia Masr Fund	4,813,255,45
St. Mark's Coptic Orthodox Church in Heliopolis	1,050,000,00
Egypt Without Disease Foundation for Healthcare	6,100,000,00
Baheya Foundation for Early Detection and Treatment of Breast Cancer	6,500,000,00
Ghabbour Development Foundation	36,238,000,00
Masr El Khair Association	2,633,400,00
Total	62,789,328,87

Therefore, what is presented is the shareholders' approval of the donation amount disbursed in the financial year ended on 31/12/2024, with amount of EGP 62,789,328,87.

The Chairman also informed the shareholders that, in accordance with Article 101 of Law No. 159 of 1981 regarding donations, the Board of Directors or its delegate must be authorized to make donations in 2025. The Chairman suggested that the donation amount for the financial year 2025 to be within the limits of an amount of: EGP 60,000,000.

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محاسبون قانونيون ومستشارون KPMG حازم حسن

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The Decision

After discussion the General Assembly unanimously approved an amount of: EGP 62,789,328,87 the value of the donations that were disbursed in the financial year ended on 31/12/2024, as agreed by the shareholders. Those present provided that the total amount of donations for the year 2025 should be within the amount of: EGP 60,000,000 and to authorize the Board of Directors to implement this within the limits stipulated by the law.

Authorization to Approve the Minutes

The board unanimously authorized each of: Mrs. Samar Salah Ali, Mr. Karim Mohamed Fathy, Mr. Mohamed Samir Mohamed Salama and Mr. Atef Abdel Malak Shenouda, collectively or severally, to take all necessary legal procedures to approve this board at the General Authority for Investment and Free Zones and the registration in the Commercial Register and in front of the Chambers of Commerce.

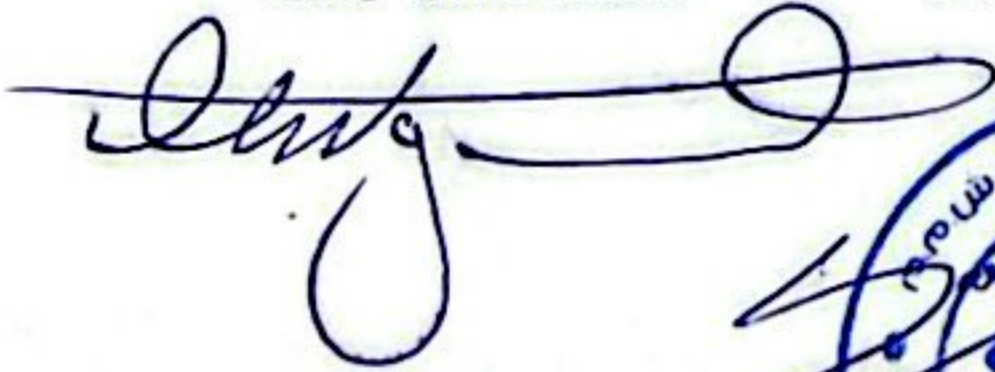
At the end of reviewing and discussing the agenda, the Chairman asked the attendees whether there were any questions that needed to be answered. Since it seemed that there were no other matters to discuss, he thanked all attendees: the shareholders, the board of directors, and representatives of the various parties for their good cooperation and wished everyone good luck and prosperity and success to the company. The meeting ended at 2:30 pm.

The Chairman

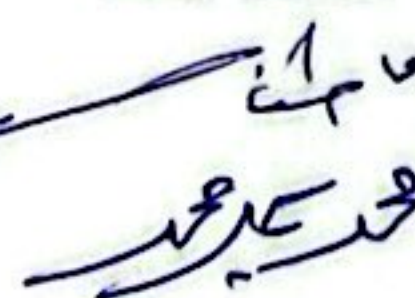
Board Secretary

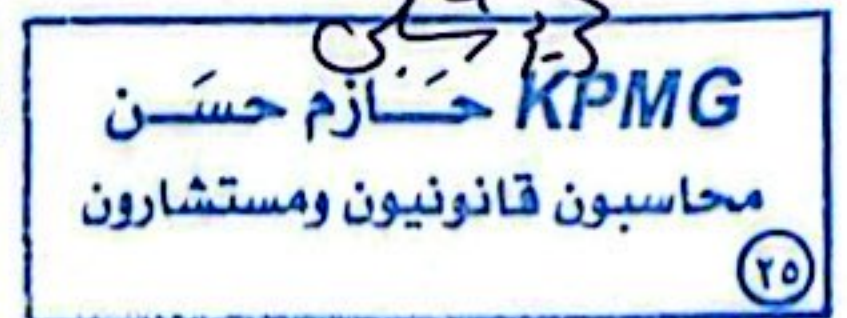
Vote Sorter

External Auditor









Acknowledgment

I, Mr. Mohamed Naguib as a meeting head, hereby acknowledged that I bear full responsibility on the validity of the content, data and facts hereof before third parties, shareholders or partners in the company and General Authority for Investment and Free Zones, I also acknowledge to keep all documents and papers supporting what was stated at the meeting at the company's headquarters, and its agreement and the provisions of the law, the company's bylaws and its amendments, or the company's contract and its amendments, and to commit to submitting them upon request.

Meeting Head

