



# EGYPT WOMEN ON BOARDS OBSERVATORY

## 2019 Annual Monitoring Report



وزارة التخطيط والتنمية الاقتصادية  
Ministry of Planning and Economic  
Development



البنك المركزي المصري  
Central Bank of Egypt



نبني الجسور لا الحوائج  
Building Bridges not Walls



The Egyptian Exchange  
البورصة المصرية





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# ABOUT THE WOMEN ON BOARDS OBSERVATORY

The Women on Boards Observatory was founded in 2017 by a consortium initiated by the American University in Cairo, School of Business. The Women on Boards Observatory is recognized as a specialized observatory within the framework of the National Council for Women, Egyptian Women Observatory and advocates for the presence of 30% women on boards in Egypt by 2030.

Partners of the Women on Boards Observatory represent a unique partnership, bringing together government, business associations, research institutions, international organizations and non-government organizations.

## PARTNER ORGANIZATIONS:

- The Ministry of Public Enterprise
- The Ministry of Planning and Economic Development
- The Central Bank of Egypt, CBE
- The Financial Regulatory Authority, FRA
- The Egyptian Exchange, EGX
- The National Council for Women
- The International Finance Corporation, IFC, in Egypt
- UN Women in Egypt
- The American University in Cairo School of Business
- The Women in Business Committee of The American Chamber of Commerce in Egypt
- European Bank for Reconstruction and Development, EBRD, in Egypt
- The Women and Memory Forum

## REGIONAL NETWORKS

### 30% Club Mena



The Women on Boards Observatory is a member of the 30% Club MENA. The 30% Club MENA is one of the global chapters of the UK-based 30% Club, which launched in London in 2010 with a goal of achieving 30% women on FTSE 100 boards by the end of 2015 (that goal was met in 2018). The 30% Club is a voluntary campaign driven by multi-sector business leaders working together to increase the participation of women on boards and in C-Level and Executive positions. With 14 chapters globally, the 30% Club has over 160 members representing multinational organizations, educational institutions, family-owned businesses and governments. The Women on Boards Observatory, in partnership with the 30% Club, is working to emulate the model across selected countries in the region in 2020.

The Women on Boards Observatory signed a MoU with TheBoardroom Africa. TheBoardroom Africa (TBR Africa) promotes exceptional female talent to boards across the continent. They break down barriers to help organizations realize the benefits of increased diversity on boards by accelerating the placement of female board directors. TBR Africa connects peer-endorsed, board-ready women with CEOs and Board Executives across Africa for access to board and investment committee service.

## FLAGSHIP ACTIVITIES

### WOMEN ON BOARDS ANNUAL MONITORING REPORT

The report provides a snapshot of the representation of women on boards in different categories and provides an indicator for Women on Boards in Egypt. It also identifies the gap of women on boards in the sectors studied, with an aim to reach the target of the 2030 strategy.

### EGYPTIAN BOARD READY WOMEN DATABASE

The database of the Women on Boards Observatory is designed to support the placement of women on company boards based on their expertise. The database currently hosts records of women who are already serving on public and private company boards as well as candidates ready to be placed, with their economic sectors, areas of expertise, educational background and other parameters. The database is supported by UN Women in Egypt.\*<sup>1</sup>

### BOARD PLACEMENT SERVICE

The Women on Boards Observatory helps place and promote female talents on boards and connects board-ready women with CEOs and Board Executives using the Board Ready Women Database. A board placement service is offered to companies across several sectors encouraging them to realize the benefits of increased diversity on boards.

*\* 1 Under the leadership of the Ministry of Manpower and the National Council for Women and within the framework of the of the joint programme "Promoting Productive Employment and Decent Work for Women in Egypt, Jordan and Palestine", that is supported by the Swedish International Development Cooperation Agency (SIDA) and jointly implemented by UN Women and the International Labour Organization (ILO), UN Women partnered with the American University in Cairo to equip and expand a pool of women to be placed on boards through capacity building activities, releasing an observatory report on women on boards in Egypt and developing Egyptian board ready women database.*



## CAPACITY BUILDING AND AWARENESS

Awareness and training activities are carried out for both male and female board members, as well as women in the pipeline for board membership. Programs are conducted with regional and international partners such as, the Financial Regulatory Authority, FRA, European Bank for Reconstruction and Development, EBRD, UN Women in Egypt and the International Finance Corporation, IFC, in Egypt.



## THE NATIONAL STRATEGY

The National Strategy for the Empowerment of Egyptian Women 2030, which adopts a rights-based approach and is grounded in the SDGs and Egypt's Sustainable Development Strategy 2030, was endorsed by the President in March 2017. The strategy promotes the leadership roles of women and holding key positions in public institutions and companies, setting the target for women in senior management posts by 2030 at 30%.

This target is also closely aligned with the global 30% coalition movement for women on boards. Research shows that three women on a board is the "critical mass" that normalizes the presence and voice of women on boards.

“ *One woman is a token,  
two is presence,  
three is voice.* ”

### SIGNIFICANT MILESTONE FOR WOMEN ON BOARDS IN EGYPT

The Financial Regulatory Authority board issued decrees 123 and 124 for the year 2019 containing an amendment in the rules of listing and delisting securities to ensure the representation of the female element in the boards of directors of listed companies in the Egyptian Exchange as well as companies operating in the field of non-banking financial activities.

The Women on Boards Observatory considers this an important step taken by the Financial Regulatory Authority for non-banking financial services to improve Corporate Governance practices. This, also, allows a wider conversation with regards to the criteria and the processes for board membership for both men and women, so that all board members are held accountable to the same standards.



# 2019 ANNUAL MONITORING REPORT

The Women on Boards Annual Monitoring report for 2019 comes as the second annual report issued by the Women on Boards Observatory. The report serves as a monitoring and tracking tool, measuring the representation of women on the boards of companies and banks.

The 2019 report consists of analyzed data and information collected for the banking sector, the Public Enterprise sector, EGX listed companies, and Financial Regulatory Authority companies. \*2

## KEY FINDINGS

### THE EGYPTIAN EXCHANGE

	2018	2019	Rate of Change (2018-2019)
PERCENTAGE OF WOMEN ON BOARDS	10.2%	<b>10.1%</b>	<b>-1%</b>
30% OR MORE WOMEN ON BOARDS	8.5%	<b>9%</b>	<b>6%</b>
ZERO WOMEN ON BOARDS	54%	<b>53.6%</b>	<b>-1%</b>
3 OR MORE WOMEN ON BOARDS	8%	<b>6%</b>	<b>-25%</b>

\*2 The 2018 report included data of the banking sector, the public enterprise sector, EGX listed companies. The 2019 report also includes Financial Regulatory Authority companies' data.

## BANKING SECTOR

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	2018	2019	Rate of Change (2018-2019)
PERCENTAGE OF WOMEN ON BOARDS	11.4%	<b>14.8%</b>	<b>30%</b>
30% OR MORE WOMEN ON BOARDS	3%	<b>9%</b>	<b>200%</b>
ZERO WOMEN ON BOARDS	41.2%	<b>27%</b>	<b>-36%</b>
3 OR MORE WOMEN ON BOARDS	8.8%	<b>9%</b>	<b>2%</b>

## PUBLIC ENTERPRISE SECTOR

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	2018	2019	Rate of Change (2018-2019)
PERCENTAGE OF WOMEN ON BOARDS	8.3%	<b>6.1%</b>	<b>-27%</b>
30% OR MORE WOMEN ON BOARDS	10%	<b>5%</b>	<b>-50%</b>
ZERO WOMEN ON BOARDS	69%	<b>73%</b>	<b>5%</b>
3 OR MORE WOMEN ON BOARDS	3%	<b>3%</b>	<b>0%</b>

## FINANCIAL REGULATORY AUTHORITY

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	2019
PERCENTAGE OF WOMEN ON BOARDS	<b>11%</b>
30% OR MORE WOMEN ON BOARDS	<b>13%</b>
ZERO WOMEN ON BOARDS	<b>57%</b>
3 OR MORE WOMEN ON BOARDS	<b>4%</b>

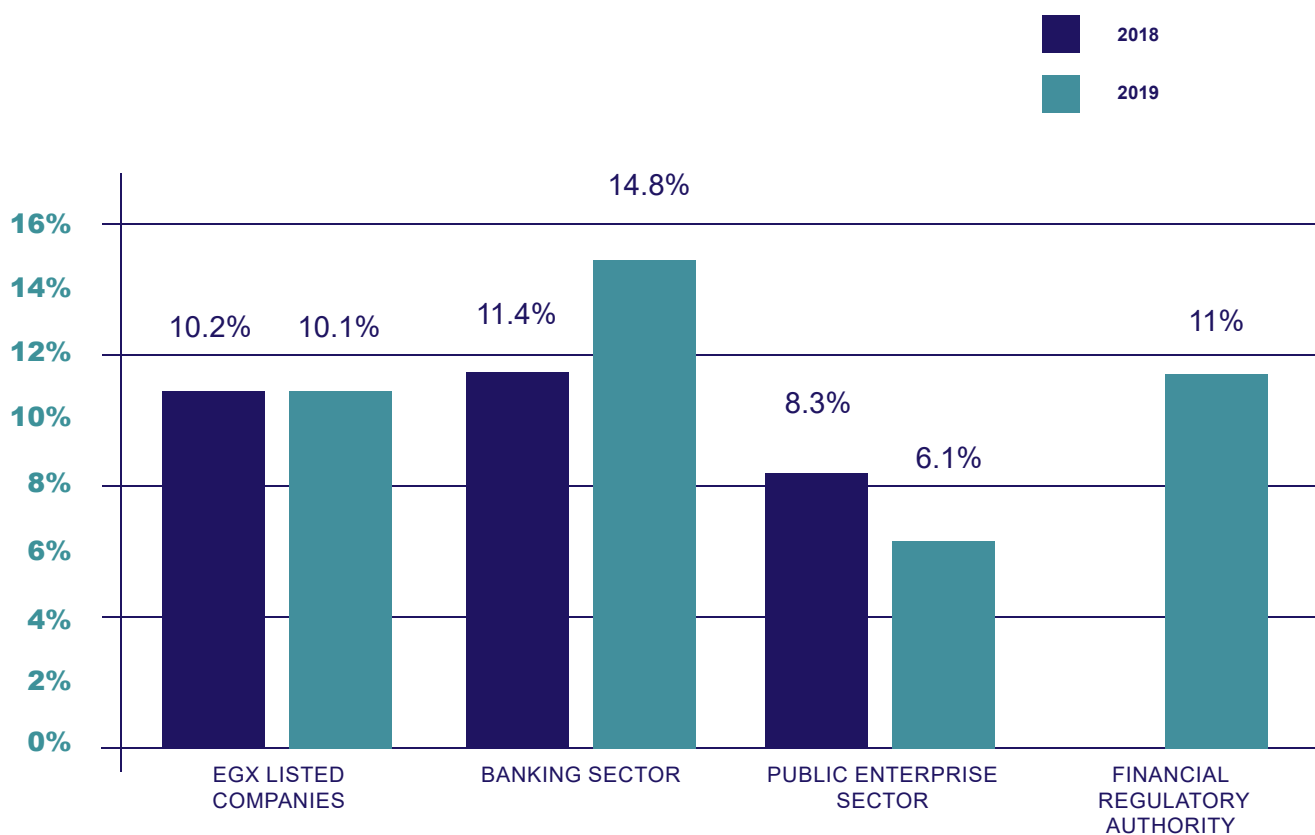
*2018 Financial Regulatory Authority data was unavailable*



## WOMEN ON BOARDS BY CATEGORY 2019

	EGX LISTED COMPANIES	BANKING SECTOR	PUBLIC ENTERPRISE SECTOR	FINANCIAL REGULATORY AUTHORITY
WOMEN BOARD MEMBERS	191	43	43	565
MEN BOARD MEMBERS	1708	247	668	4659
TOTAL NUMBER OF BOARD MEMBERS	1899	290	711	5253
PERCENTAGE OF WOMEN BOARD MEMBERS	10.1%	14.8%	6.1%	11%

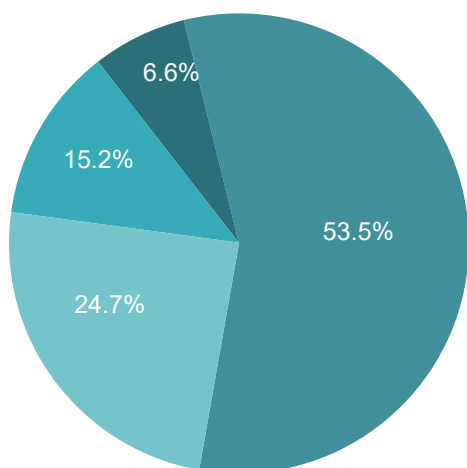
## PERCENTAGE OF WOMEN BOARD MEMBERS BY CATEGORY 2018-2019



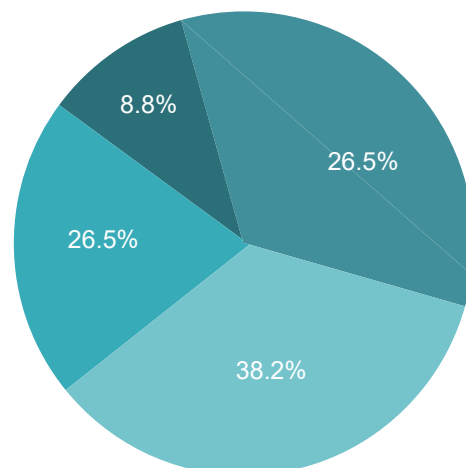
2018 Financial Regulatory Authority data was unavailable

# PERCENTAGE OF COMPANIES ACCORDING TO NUMBER OF WOMEN ON BOARDS 2019

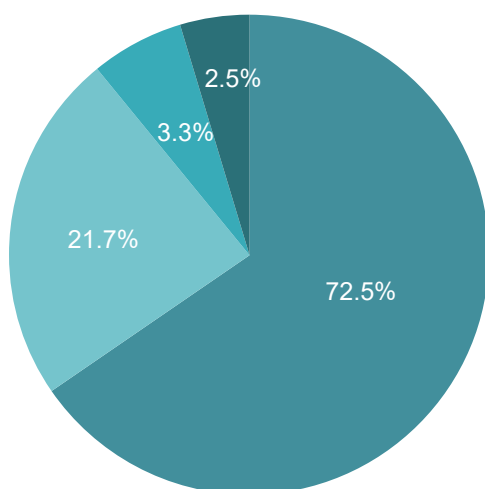
EGX LISTED COMPANIES



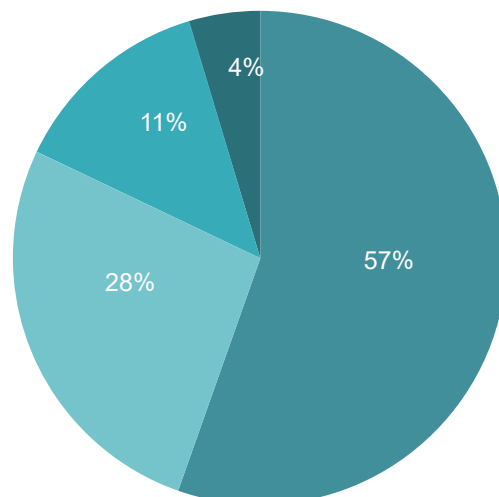
BANKING SECTOR



PUBLIC ENTERPRISE SECTOR



FINANCIAL REGULATORY AUTHORITY



## 2019 EGYPT WOMEN ON BOARDS INDICATOR IS 10%

There are **578** women on boards in the categories included in this report, which represents **10%** of total board members.

	Total Number of Board Members 2019	Number of Women on Boards 2019
EGX Listed Companies	1547	136*3
Banking Sector	290	43
Public Enterprise Sector	711	43
Financial Regulatory Authority	3159	356*4
<b>Total</b>	<b>5707</b>	<b>578</b>

## WAY FORWARD

**Annually**, a total of **113** qualified women are needed to join boards in Egypt to reach the 2030 target. This figure has increased in comparison to 2018, due to the addition of Financial Regulatory Authority data.

	EGX Listed Companies	Banking Sector	Public Enterprise Sector	Financial Regulatory Authority
Total gap of women on boards until 2030	328	44	170	592
Annual gap of women on boards until 2030	33	4	17	59

\*3 In the calculation of the women on boards' indicator, 55 women were deducted from the EGX total number of women on boards and 352 board members, as they were already counted in the Banking Sector and Public Enterprise Sector, to avoid double counting.

\*4 In the calculation of the women on boards' indicator, 209 women were deducted from Financial Regulatory Authority total number of women on boards and 2094 board members, as they are already counted in EGX and Public Enterprise Sector, to avoid double counting

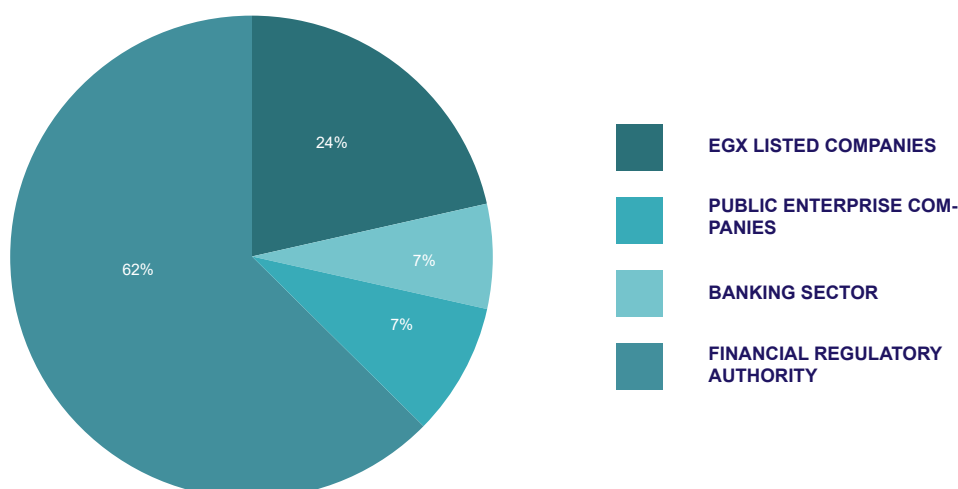
## RATE OF CHANGE OF THE ANNUAL GAP OF WOMEN ON BOARDS UNTIL 2030

	2018	2019	Rate of Change 2018-2019
EGX Listed Companies	36	33	-8%
Banking Sector	5	4	-20%
Public Enterprise Sector	13	17	31%
Financial Regulatory Authority *5	NA	59	-

## DISTRIBUTION OF WOMEN ON BOARDS BY CATEGORY 2019

More than half of the women serving on boards were found in companies regulated by the Financial Regulatory Authority, accounting for 62% of total women on boards, followed by EGX listed companies with 24%.

### DISTRIBUTION OF WOMEN ON BOARDS BY CATEGORY 2019 (N=578)



\*5 2018 Financial Regulatory Authority data is unavailable to calculate rate of change.



## STATISTICAL ANALYSIS OF WOMEN ON BOARDS REPRESENTATION 2019

The following table compares the different categories, in terms of total number of women on boards, average number of women per board, maximum number of women per board and percentage of maximum female representation per board.

The highest average number of women per board was found in the banking sector 1.3 per board, followed by 0.8 in EGX listed companies. The highest number of women on boards was also found in both the EGX sector and the Financial Regulatory Authority, with 7 women in some of the companies' boards. The lowest female representation was in the public enterprise sector, with an average of 0.4.



## STATISTICAL ANALYSIS OF WOMEN ON BOARDS 2019

Women on Board	EGX Listed Companies	Banking Sector	Public Enterprise Sector	Financial Regulatory Authority
Number of companies	243	34	120	888
Number of Women Board Members	191	43	43	565
Average Number of Women per board	0.8	1.3	0.4	0.6
Maximum Number of Women Per Board	7	4	3	7



## **ANALYSIS BY CATEGORY 2019**

# WOMEN ON BOARDS OF EGX LISTED COMPANIES\*6

## THE EGYPTIAN EXCHANGE (EGX)

The Egyptian Exchange (EGX) provides a well-regulated and efficient market by keeping required finance and expand their businesses. It is always working to meet the needs and requirements of various market participants, investors and issuers, thus becoming a financing gateway for the issuing company through a wide base of local and international investors.

EGX is a pioneer exchange in sustainability and ESG efforts, believing that the ESG factors play an increasingly important role in creating shareholders' value. Leading by example, EGX encourages listed company to embed the ESG factors into their business activities to build their corporate image and manage ESG related-risks.

Fully aware of the importance of gender equality and women empowerment, the Egyptian Exchange signed the UN Women Empowerment Principles (UN-WEPs) in 2016, in line with EGX effective participation in sustainability initiatives and working groups in the capital market since 2012.

## EGX INDICES

**EGX30** Benchmark index includes the top 30 companies in terms of liquidity and activity. The Index is weighted by market capitalization.

**EGX70** Index includes the top 70 companies (after excluding EGX30 Index constituents) in terms of liquidity and trading activity. The index is weighted by the free floated market capitalization.

**EGX100** Index tracks the performance of the top 100 companies in terms of liquidity and trading activity, including both EGX30 Index constituents and EGX70 Index constituents.

**EGX** Indices avoid concentration on one industry and therefore provide a good representation of the various industries/sectors in the economy.

The **S&P/EGX ESG** provides investors with exposure to 30 of the best performing stocks in the Egyptian market as measured by environmental, social, and governance parameters. The index measures environmental, social, and corporate governing practices based on quantitative rather than subjective factors with the implementation of a unique and innovative methodology standardized by S&P Indices.

**NILEX** is the first SMEs market launched in the MENA region, with the aim of providing a platform for growing medium and small enterprises to access finance and helps them grow their businesses, increase their competitiveness and raise their contribution to the economic growth.

\*6 Based on EGX November 2019 data reviewed by EGX



## PERCENTAGE OF WOMEN ON BOARDS OF EGX LISTED COMPANIES

	2017	2018	2019	Rate of Change (2018-2019)
Women Board Members	187	197	191	-3%
Men Board Members	1742	1741	1708	-2%
Total Number of Board Members	1929	1938	1899	-2%
Percentage of Women Board Members	9.7%	10.2%	10.1%	-1%

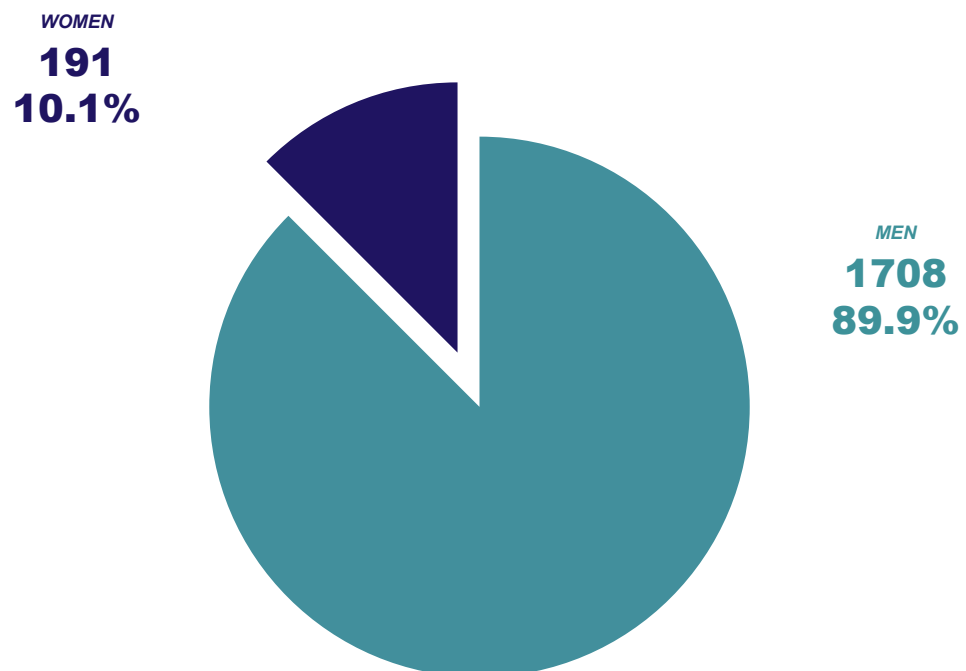
The total number of EGX listed companies included in 2019 analysis were 243. The percentage of women board members in EGX listed companies was 10.1% in 2019 compared to 10.2% in 2018, indicating a slight decrease in total female representation. The total number of women on boards of EGX companies was 191 in 2019 compared to 197 in 2018. This decrease was also witnessed among total number of board members and number of men on boards.

In 2019, the board of Egyptian Exchange included one woman.



## EGX LISTED COMPANIES TOTAL GENDER REPRESENTATION ON BOARDS 2019

The following graph illustrates the women representation in 2019, compared to men representation, of EGX listed companies.







## PERCENTAGE OF WOMEN ON BOARDS OF EGX LISTED COMPANIES

Number of Women on Boards	2017		2018		2019		Rate of Change 2018-2019
	Number of Companies N=248	Percentage of Companies	Number of Companies N=248	Percentage of Companies	Number of Companies N=243	Percentage of Companies	
0	133	53.6%	134	54%	130	53.5%	-3%
1	67	27%	62	25%	60	24.7%	-3%
2	33	13.3%	32	12.9%	37	15.2%	16%
3 or more	15	6%	20	8.1%	16	6.6%	-20%
Total	248	100%	248	100%	243	100%	

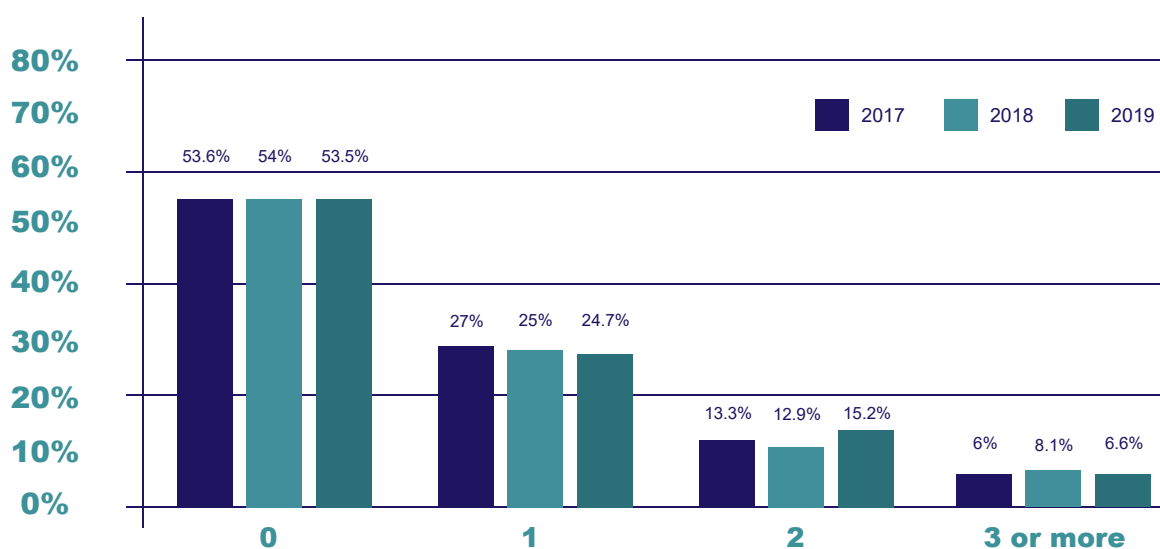
The percentage of companies with zero women on board of EGX listed companies, has encountered almost 3% decrease between 2018 and 2019. On the other hand, companies with 2 women on boards increased from 12.9% in 2018 to 15% in 2019. While, the percentage of companies with 3 or more women on boards, witnessed a decline from 8% in 2018 to 6.6% in 2019.

**The percentage of companies with zero women on boards of EGX companies, has encountered almost 3% decrease between 2018 and 2019**



## PERCENTAGE OF EGX LISTED COMPANIES ACCORDING TO NUMBER OF WOMEN ON BOARDS 2017-2019

Percentage of EGX Listed Companies According to Number of Women on Boards 2017-2019





## WOMEN ON BOARDS OF EGX INDICES 2019

	EGX30	EGX70	EGX100	S&P/EGX ESG
Women Board Members	27	51	78	33
Men Board Members	266	505	771	246
Total Number of Board Members	293	556	849	279
Percentage of Women Board Members	9.2%	9.2%	9.2%	11.8%

The percentage of women on boards of EGX indices for 2019 indicates that the highest representation of women on boards were the S&P/EGX ESG companies at 11.8%, followed by 9.2% for EGX30, EGX70 and EGX100 companies.



## WOMEN ON BOARDS OF NILEX COMPANIES

	2018 N=30	2019 N=27	Rate of change (2018-2019)
Women Board Members	23	16	-30%
Men Board Members	142	129	-9%
Total Number of Board Members	165	145	-12%
Percentage of Women Boards Members	14%	11%	-21%

The total number of NILEX companies has decreased from 30 companies in 2018 to 27 companies in 2019. Consequently, the number of women on boards decreased from 23 women in 2018 to 16 women in 2019. The percentage of women on boards has, also, decreased from 14% in 2018 to 11% in 2019.



## NILEX (SMEs) TOTAL GENDER REPRESENTATION ON BOARDS 2019



The chart shows that the women on boards of NILEX companies was 11% in 2019 compared to 89% for men.



## EGX30 NUMBER OF WOMEN ON BOARD

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Companies N=30	Percentage of Companies	Number of Companies N=30	Percentage of Companies	
0	17	57%	12	40%	-29%
1	9	30%	10	33%	11%
2	3	10%	7	23%	133%
3 or more	1	3%	1	3%	0%
Total	30		30		

The percentage of EGX30 companies with zero women on boards has marked an overall improvement, as it decreased from 57% in 2018 to 40% in 2019, where the number of companies with zero women on boards decreased from 17 companies in 2018 to 12 in 2019.

Moreover, the number of companies with 1 and 2 women on boards have increased in terms of number by 11% and 133% respectively. While, the number of companies with 3 or more stayed the same in 2018 and 2019.

**The percentage of EGX30 companies with zero women on boards has marked an overall improvement, as it decreased from 57% in 2018 to 40% in 2019**



## EGX70 NUMBER OF WOMEN ON BOARDS

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Companies N=70	Percentage of Companies	Number of Companies N=70	Percentage of Companies	
0	38	54%	42	60%	11%
1	16	23%	15	21%	-6%
2	9	13%	9	13%	0%
3 or more	7	10%	4	6%	-43%
Total	70		70		

EGX70 companies with zero women on board increased between 2018 and 2019 by almost 11% and 4 companies. However, companies with 1, 2 and 3 or more women on boards of companies have either witnessed a slight deterioration or constant performance with regards to percentage of women on boards.



## EGX100 NUMBER OF WOMEN ON BOARDS

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Companies N=100	Percentage of Companies	Number of Companies N=100	Percentage of Companies	
0	55	55%	54	54%	-2%
1	25	25%	25	25%	0%
2	12	12%	16	16%	33%
3 or more	8	8%	5	5%	-38%
Total	100		100		

Among the EGX100 companies, companies with 2 women on boards marked an improvement in number of companies from 12 in 2018 to 16 in 2019. Companies with zero, 1 and 3 or more women on boards was either constant or declined in 2019 in comparison with 2018.



## S&P/ESG NUMBER OF WOMEN ON BOARDS

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Companies N=30	Percentage of Companies	Number of Companies N=30	Percentage of Companies	
0	14	47%	11	37%	-21%
1	8	27%	8	27%	0%
2	6	20%	8	27%	33%
3 or more	2	7%	3	10%	50%
Total	30		30		

The S&P ESG companies with zero women on board have declined from 14 companies in 2018 to 11 in 2019. Moreover, companies with 2 and 3 or more women on boards have showed an improvement from 2018 to 2019, where number of companies with 2 women on boards increased from 6 to 8 companies and companies with 3 or more increased from 2 in 2018 to 3 in 2019.



## WOMEN ON BOARDS OF NILEX (SMEs)

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Companies N=30	Percentage of Companies	Number of Companies N=27	Percentage of Companies	
0	19	63%	17	63%	-11%
1	4	13%	6	22%	50%
2	3	10%	2	7%	-33%
3 or more	4	13%	2	7%	-50%
Total	30		27		

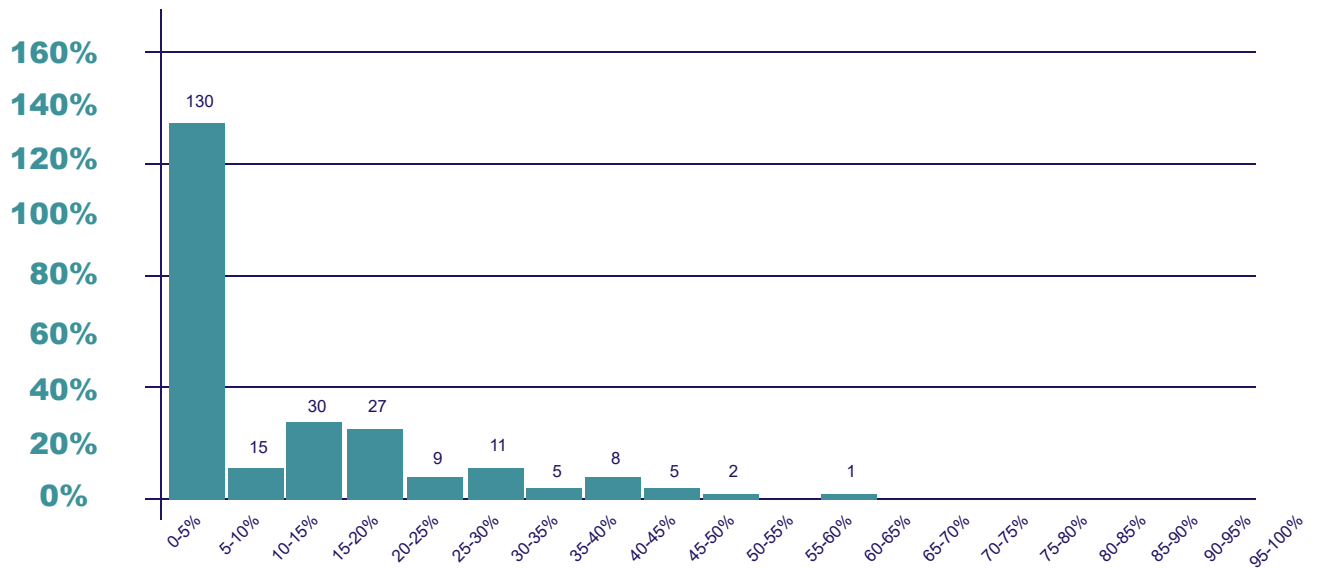
NILEX companies decreased from 30 companies in 2018 to 27 companies in 2019 justifying the decrease in the number of companies and the number of women on boards, as illustrated in the above table.



## WOMEN BOARD MEMBERS OF EGX LISTED COMPANIES 2019

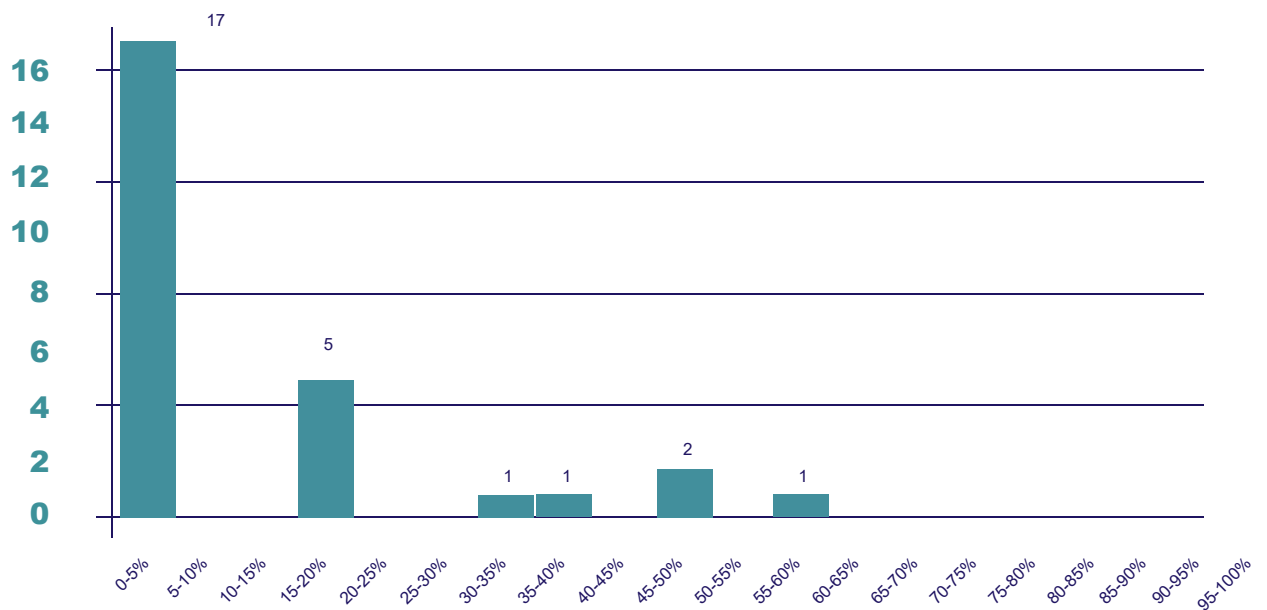
As per the 5 % percentile analysis of women board members, almost 53.5% of total EGX companies are lying in the 0 - 5% percentile, followed by 12% lying in 10 - 15% percentile of women board members. This pattern is similar to the NILEX companies' distribution presented below.

### EGX WOMEN REPRESENTATION BY PERCENTILE DISTRIBUTION 2019



## WOMEN BOARD MEMBERS OF NILEX (SMEs) 2019

### NILEX WOMEN REPRESENTATION BY PERCENTILE DISTRIBUTION 2019





## EGX LISTED COMPANIES WITH 30% OR MORE WOMEN ON BOARDS 2019

Companies with 30% or more women on boards of EGX listed companies were 21 companies in 2019, encountering no change compared to 2018. The 21 companies with 30% women on boards accounted for 9% of total EGX companies.

#	Listed Company Name	Number of Female Board Members	Number of Male Board Members	Total Number of Board Members	Percentage of female Board Members
1	International Dry Ice Company- Difco 2	3	2	5	60%
2	First Investment Company and Real Estate Development	3	3	6	50%
3	Cairo Pharmaceuticals	4	5	9	44%
4	Memphis Pharmaceuticals	4	5	9	44%
5	Egyptian Media Production City	7	9	16	44%
6	El Orouba Securities Brokerage	3	4	7	43%
7	El Shams Pyramids for Hotels & Touristic Projects	3	4	7	43%
8	EDRs Of Al Salam Holding Company*	2	3	5	40%
9	El Ahram Co. For Printing and Packing	2	3	5	40%
10	The Egyptian Modern Education Systems*	2	3	5	40%
11	Trans Oceans Tours	2	3	5	40%
12	Al Arafa Investment and Consulting	4	6	10	40%
13	Marine & Oil Services (SAE)	5	8	13	38%
14	Cairo Educational Services	3	5	8	38%
15	Egyptian Transport (EGYTRANS)	3	5	8	38%
16	Dice Sport & Casual Wear	2	4	6	33%
17	Modern Company For Water Proofing- Bitumode	2	4	6	33%
18	Port Saied for Agricultural Development and Construction	2	4	6	33%
19	Alexandria Pharmaceuticals	3	6	9	33%
20	Qatar National Bank Alahly*	3	6	9	33%
21	Pyramisa Hotels*	3	7	10	30%

\* Indicates new entry of companies to the 30% women on boards list in comparison to 2018.

## WOMEN ON BOARDS IN THE BANKING SECTOR<sup>\*7</sup>

	2018	2019	Rate of Change 2018-2019
Women Board Members	34	43	27%
Men Board Members	264	247	-6%
Total Number of Board Members	298	290	-3%
Percentage of Women Board Members	11.4%	14.8%	30%

The overall performance in the banking sector was positive, reflecting an overall improvement, in terms of total women on boards, percentage of women on boards and a significant decrease in number of banks with zero women on their boards. The total number of banks included in the analysis totaled 34 banks including the CBE in 2019. The number of women has increased in total by 27% from 2018 to 2019.

In 2019, the board of CBE included two women.

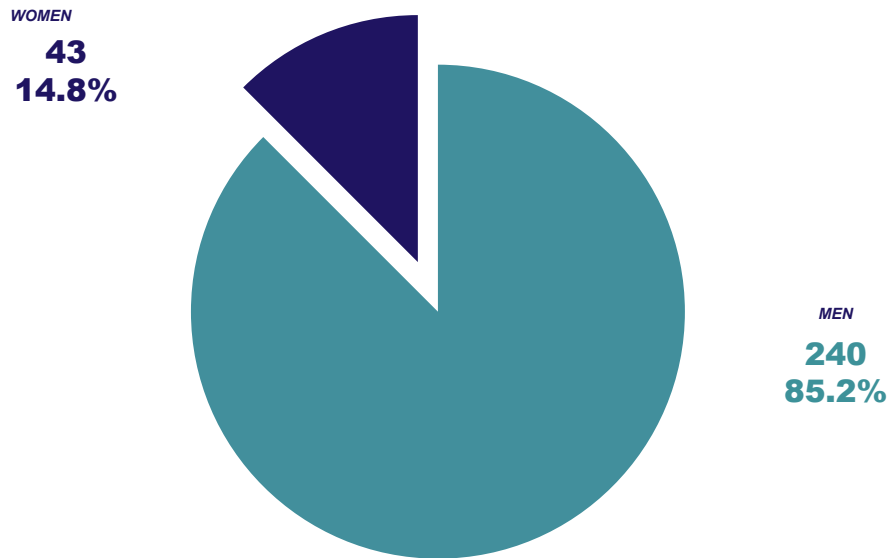
**The total number of women has increased by 27% from 2018 to 2019. The percentage of women on boards has witnessed a significant improvement of 30% increase from 2018 to 2019. In 2019, women board members reached 14.8% of the total number of board members.**





## BANKING SECTOR TOTAL GENDER REPRESENTATION ON BOARDS 2019

The percentage of women on boards has increased by 30% from 11% in 2018 to 14.8% in 2019.



## WOMEN ON BOARDS IN THE BANKING SECTOR

The number of banks with no women on boards has significantly decreased from 2018 to 2019 by -36%. While, the number of banks with one woman on board has increased dramatically, during the year under reference, by a significant 44%.

Number of Women on Boards	2018		2019		Rate of Change 2018-2019
	Number of Banks N=34	Percentage of Banks	Number of Banks N=34	Percentage of Banks	
0	14	41.2%	9	26.5%	-36%
1	9	26.5%	13	38.2%	44%
2	8	23.5%	9	26.5%	13%
3 or more	3	8.8%	3	8.8%	0%
Total	34	100%	34	100%	

**The number of banks with no women on boards has significantly decreased from 2018 to 2019 by almost -36%.**



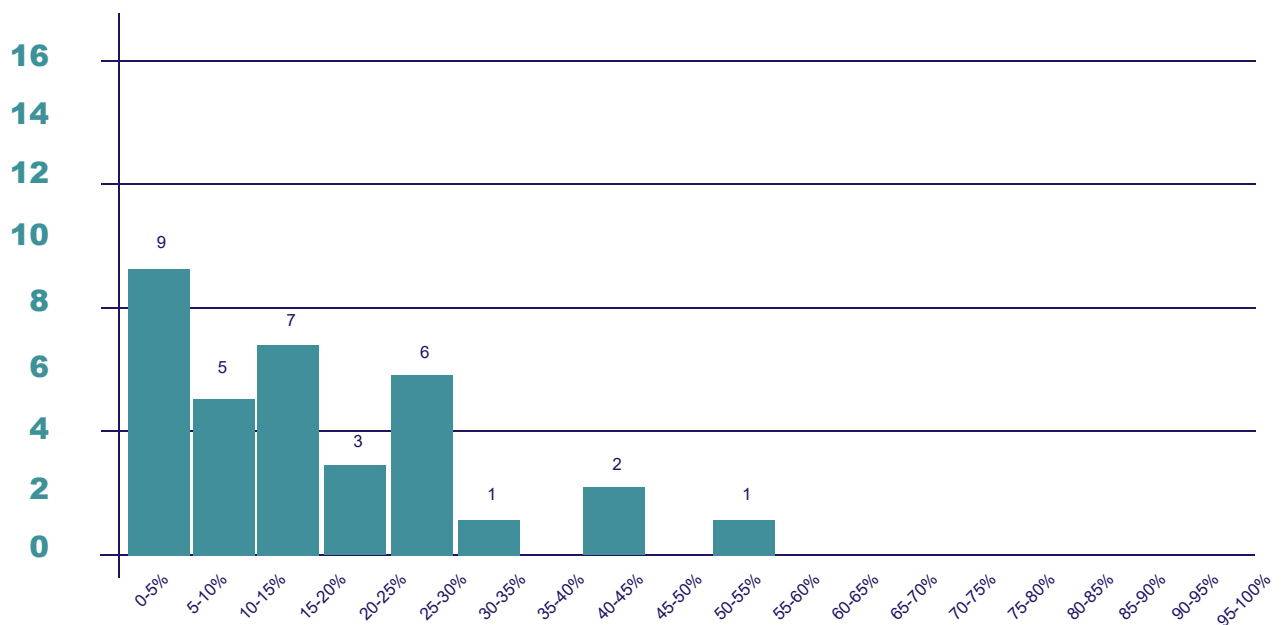
## PERCENTAGE OF BANKS ACCORDING TO NUMBER OF WOMEN ON BOARDS 2018-2019



## WOMEN BOARD MEMBERS IN THE BANKING SECTOR 2019

The following chart demonstrates a relatively even distribution of banks' Women representation by percentile distribution, having the highest percentage of banks with 0-5% percentile in comparison to the others.

### BANKING SECTOR WOMEN REPRESENTATION BY PERCENTILE DISTRIBUTION 2019





## BANKS WITH 30% OR MORE WOMEN ON BOARDS 2019

The number of banks with 30% or more women on boards increased from 1 bank in 2018 to 3 banks in 2019, accounting for 9% of total banks in 2019 compared to 3% in 2018.

#	Bank Name	Number of Female Board Members	Number of Male Board Members	Total Number of Board Members	Percentage of Female Board Members
1	Arab Investment Bank*	4	3	7	57%
2	United Bank - Egypt	4	5	9	44%
3	QNB*	4	5	9	44%

\* Indicates new entry of banks to the 30% women on boards list in comparison to 2018

## WOMEN ON BOARDS IN THE PUBLIC ENTERPRISE SECTOR\*8

Sector	Number of HC Companies and Subsidiaries 2018	Number of HC Companies and Subsidiaries 2019	Rate of Change 2018-2019
Cotton & Textile Industries	33	27	-18%
Chemical Industries	19	17	-11%
Construction & Development	18	20	11%
Maritime and Land Transport	17	16	-6%
Metallurgical Industries	16	16	0%
Pharmaceuticals	12	12	0%
Tourism and Hotels	10	8	-20%
Misr Insurance	4	4	0%
<b>Total</b>	<b>129</b>	<b>120</b>	<b>-7%</b>

The public enterprise sector in the 2019 report includes a total of 120 companies, 112 subsidiaries and 8 Holding companies, in the following sectors, pharmaceuticals, chemical industries, tourism & hotels, cotton & textiles, construction & development, maritime & land transport, metallurgical industries and insurance.

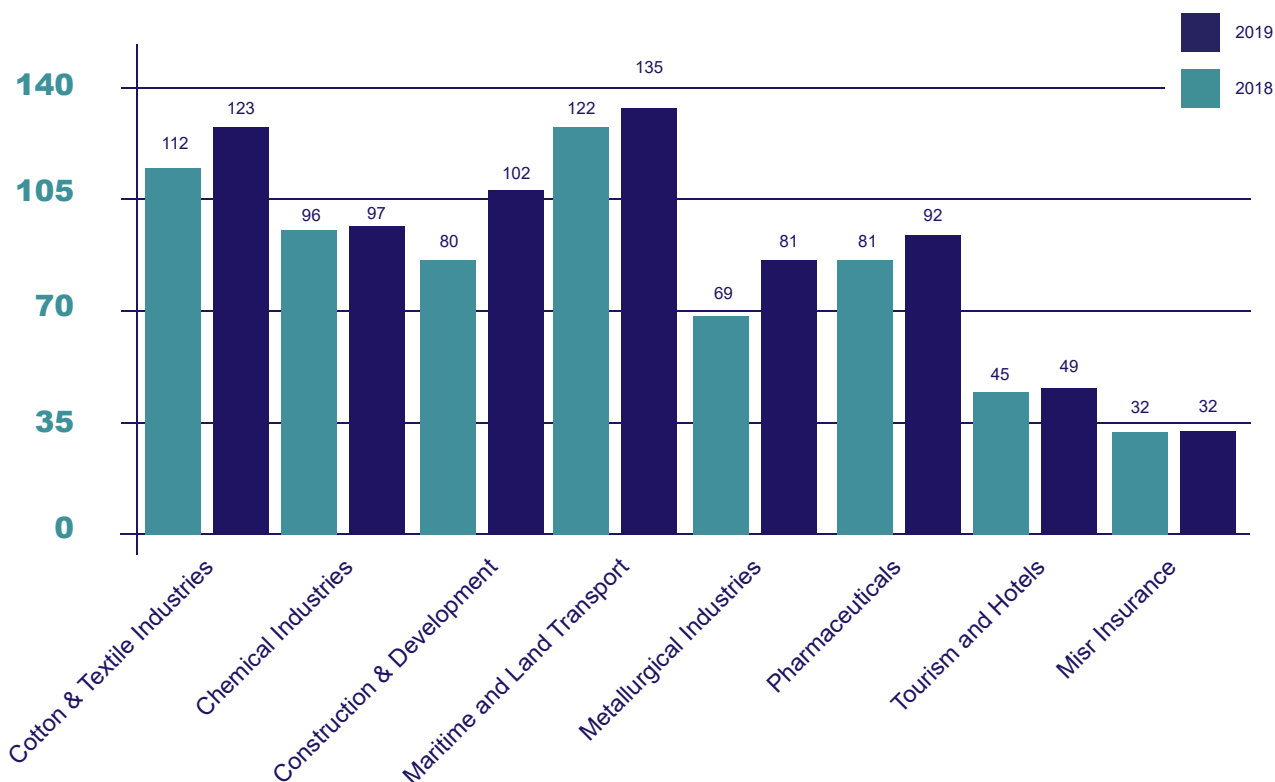
The total number of subsidiaries has declined from 121 in 2018 to 112 in 2019 due to the implementation of mergers among companies in cotton & textile sector, chemical industries, tourism and hotels and maritime & land transport sector.

In 2019, there was only one woman on each board of the holding companies of cotton & textile industries, tourism and hotels and metallurgical industries.

\*8 Based on November 2019 data provided by the Ministry of Public Enterprise

## NUMBER OF BOARD MEMBERS IN PUBLIC ENTERPRISE SECTOR 2019 (711 TOTAL BOARD MEMBERS)

### DISTRIBUTION OF BOARD MEMBERS OF PUBLIC ENTERPRISE COMPANIES BY SECTOR 2018 -2019



## MALE AND FEMALE REPRESENTATION IN PUBLIC ENTERPRISE SECTOR 2019 (711 TOTAL BOARD MEMBERS)

Holding Company and Subsidiaries	Total Number of Board Members	Number of Male Board Members	Percentage of male Board Members	Number of Female Board members	Percentage of Female Board Members
Pharmaceuticals	92	77	84%	15	16%
Chemical Industries	97	93	96%	4	4%
Tourism and Hotels	49	44	90%	5	10%
Cotton & Textile Industries	123	118	96%	5	4%
Construction & Development	102	98	96%	4	4%
Maritime and Land Transport	135	128	95%	7	5%
Metallurgical Industries	81	78	96%	3	4%
Misr Insurance	32	32	100%	0	0%
<b>Total</b>	<b>711</b>	<b>668</b>	<b>94%</b>	<b>43</b>	<b>6%</b>

The highest percentage of female representation on boards was in the Pharmaceuticals with 16%, followed by Tourism & Hotels with 10% and Maritime and Land Transport with 5%. The lowest percentage of female representation on boards was in Insurance with 0%.

The lowest percentage of female representation on boards was in Insurance with 0%.

**The highest female representation is in the Pharmaceuticals with 16%, followed by Tourism & Hotels with 10%**



## PERCENTAGE OF WOMEN ON BOARDS IN PUBLIC ENTERPRISE SECTOR

	2018	2019	Rate of Change (2018-2019)
Women Board Members	53	43	-19%
Men Board Members	584	668	14%
Total Number of Board Members	637	711	12%
Percentage of Women Board Members	8.3%	6.1%	-27%

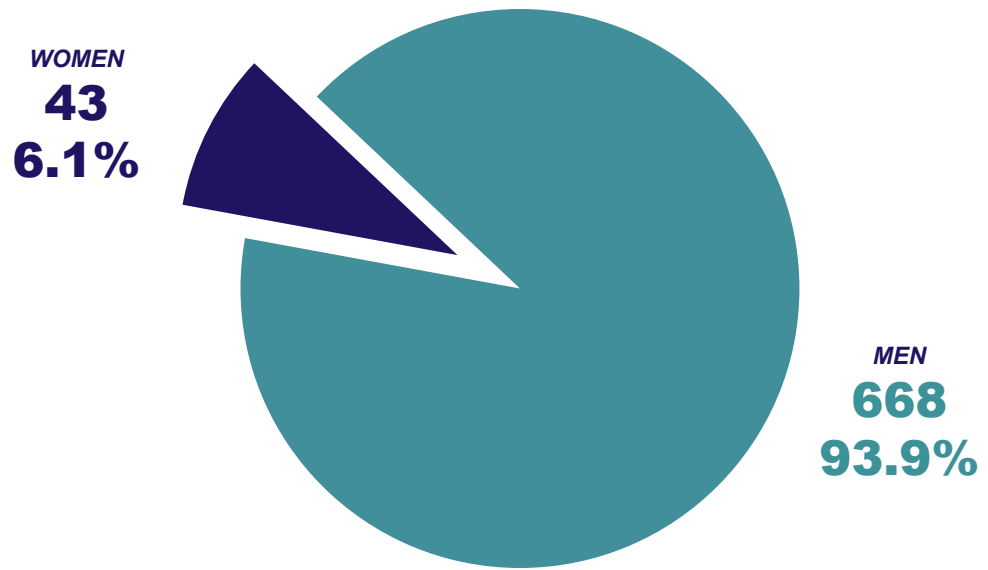
The Percentage of women on boards in the Public Enterprise sector (112 Subsidiaries and 8 Holding Companies) was 6.1% in 2019.

The decrease in the number of subsidiaries in 2019, due to mergers among some Public Enterprise companies, resulted in a decrease in the number of women and men on boards of Public Enterprise companies. The female representation was 6.1% in 2019 compared to 8.3% in 2018.

**The number of subsidiaries declined between 2018 and 2019 due to the implementation of merger plans**

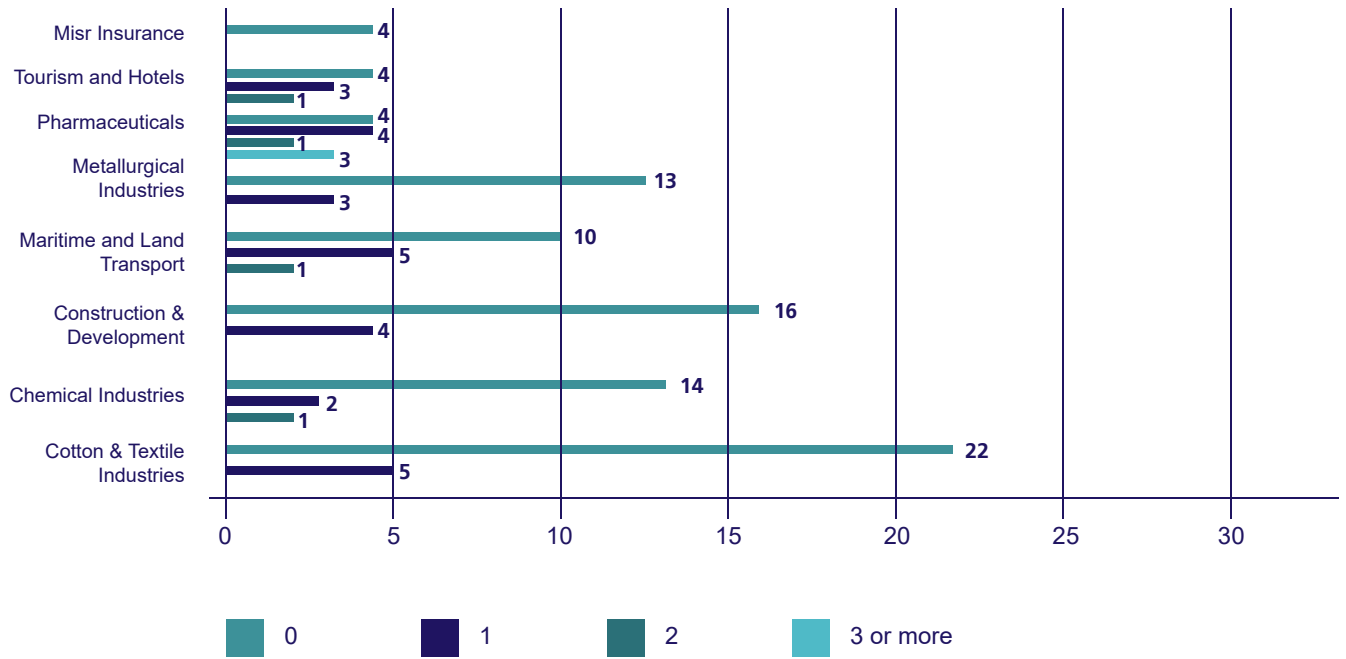


## PERCENTAGE OF WOMEN ON BOARDS IN PUBLIC ENTERPRISE SECTOR

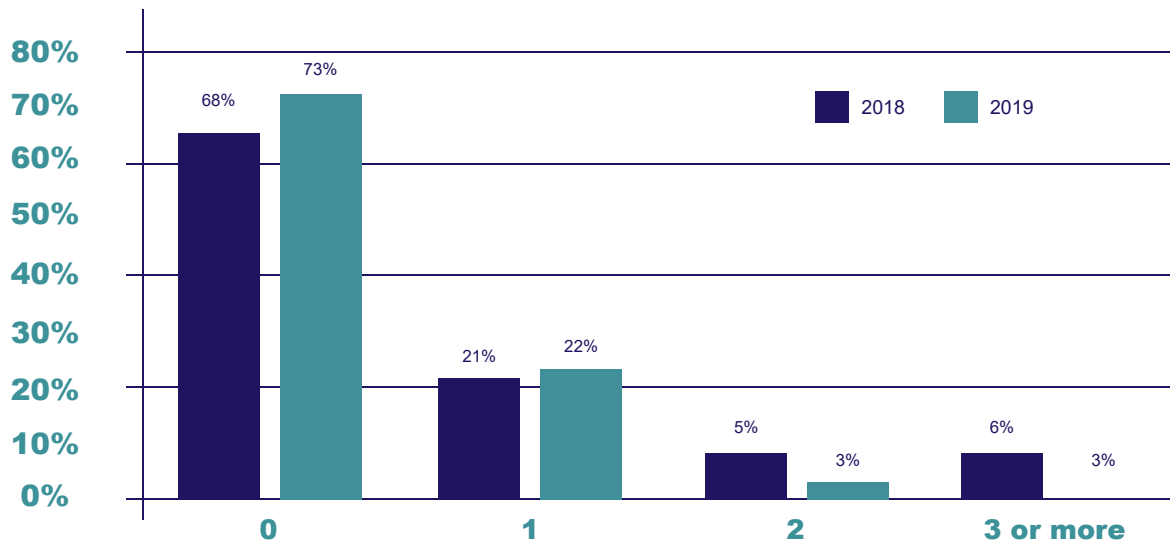


## WOMEN ON BOARDS OF PUBLIC ENTERPRISE COMPANIES 2019

Sector	HC & Subsidiaries with (0) Women on board	HC & Subsidiaries with (1) Women on board	HC & Subsidiaries with (2) Women on board	HC & Subsidiaries with (3 or more) Women on board
Cotton & Textile Industries	22	5	0	0
Chemical Industries	14	2	1	0
Construction & Development	16	4	0	0
Maritime and Land Transport	10	5	1	0
Metallurgical Industries	13	3	0	0
Pharmaceuticals	4	4	1	3
Tourism and Hotels	4	3	1	0
Misr Insurance	4	0	0	0
<b>Total</b>	<b>87</b>	<b>26</b>	<b>4</b>	<b>3</b>



### ◆ RATE OF CHANGE IN NUMBER OF WOMEN ON BOARDS (2018-2019)

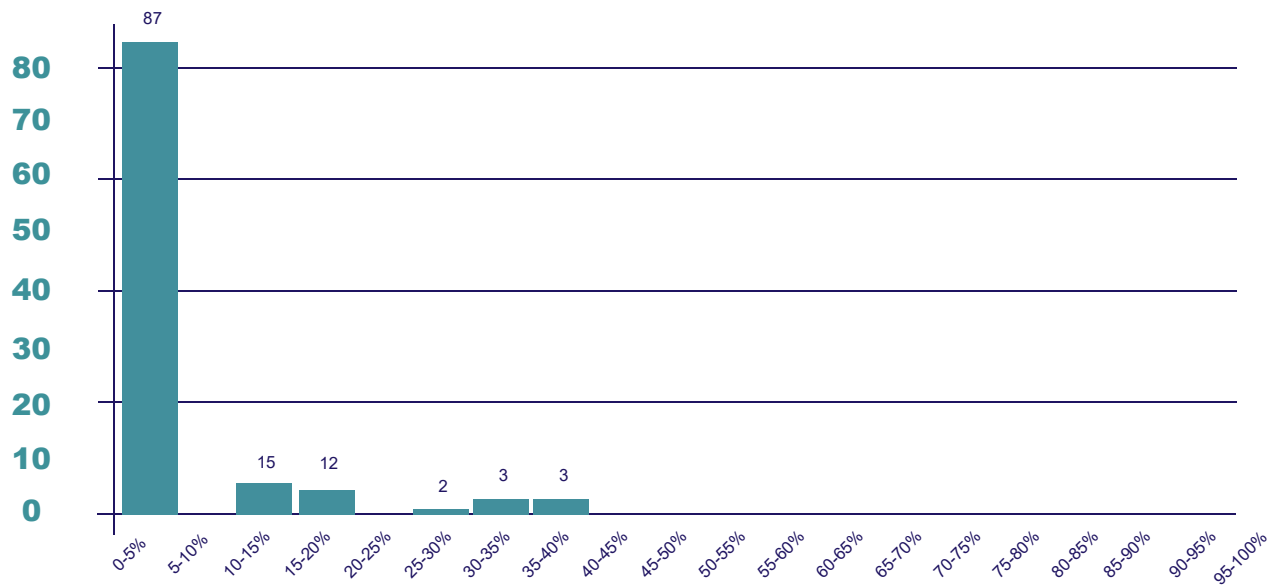


More than two-thirds, 73% of the public enterprise sector companies in 2019 had zero women on their boards; 22% of the companies had only one woman; 3% had two women on their boards and 3% had three women on their boards.





## FEMALE REPRESENTATION BY PERCENTILE DISTRIBUTION 2019



The public enterprises having 0 - 5% percentile female representation accounted for 73% of total companies, emphasizing the dominance of boards with zero women on boards.



## PUBLIC ENTERPRISE COMPANIES WITH 30% OR MORE WOMEN ON BOARDS 2019

The number of companies with 30% or more women on boards has dramatically declined from 13 companies in 2018 to only 6 companies in 2019, taking into consideration the decline in total number of companies included in 2019 analysis in comparison to 2018.

#	Sector	Subsidiary Name	Number of Female Board Members	Number of Male Board Members	Total Number of Board Members	Percentage of female Board Members
1	Chemical Industries	Maharees & Engineering	2	3	5	40%
2	Tourism and Hotels	Misr Tourism	2	3	5	40%
3	Pharmaceuticals	Memphis Pharmaceuticals	3	5	8	38%
4	Cotton & Textile Industries	Mahmoudya for Spinning & Weaving*	1	2	3	33%
5	Pharmaceuticals	Cairo Pharmaceuticals	3	6	9	33%
6	Pharmaceuticals	Alexandria Pharmaceuticals	3	6	9	33%

## WOMEN ON BOARDS OF FINANCIAL REGULATORY AUTHORITY\*<sup>9</sup>

The Financial Regulatory Authority was established in accordance with Law no. 10 of 2009. Financial Regulatory Authority is responsible for supervising and regulating non-banking financial markets and instruments, including Capital Market, Futures Exchanges, Insurance Activities, Mortgage Finance, Financial Leasing, Factoring, and Securitization.

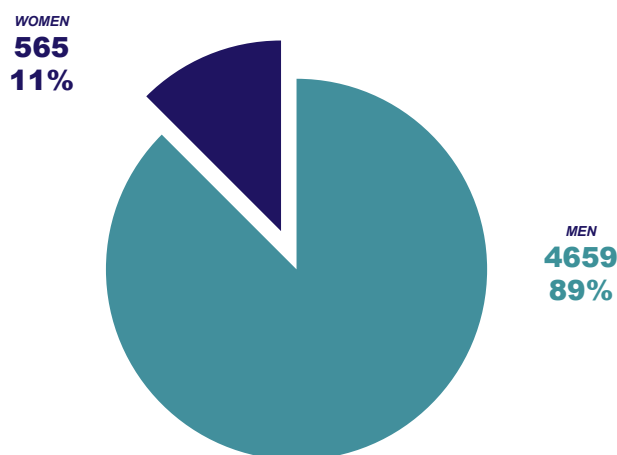
The Financial Regulatory Authority plays a pivotal role in ensuring stability and soundness of these markets and boosting their competitiveness to attract further domestic and foreign investments. Financial Regulatory Authority also works on reducing risks resulting from the lack of coordination, in addition to addressing problems emanating from the presence of different regulatory methods.

	2019
Women Board Members	565
Men Board Members	4659
Total Number of Board Members	5253
Percentage of Women Board Members	11%

The total number of women on boards of the Financial Regulatory Authority companies totaled 565 in 2019 representing 11% of women board members.

In 2019, the board of the Financial Regulatory Authority did not include women.

### FINANCIAL REGULATORY AUTHORITY TOTAL GENDER REPRESENTATION ON BOARDS 2019



In 2019, the women on boards of Financial Regulatory Authority companies were 11% compared to 89% for men.

\*<sup>9</sup> Based on November 2019 data reviewed by the Financial Regulatory Authority

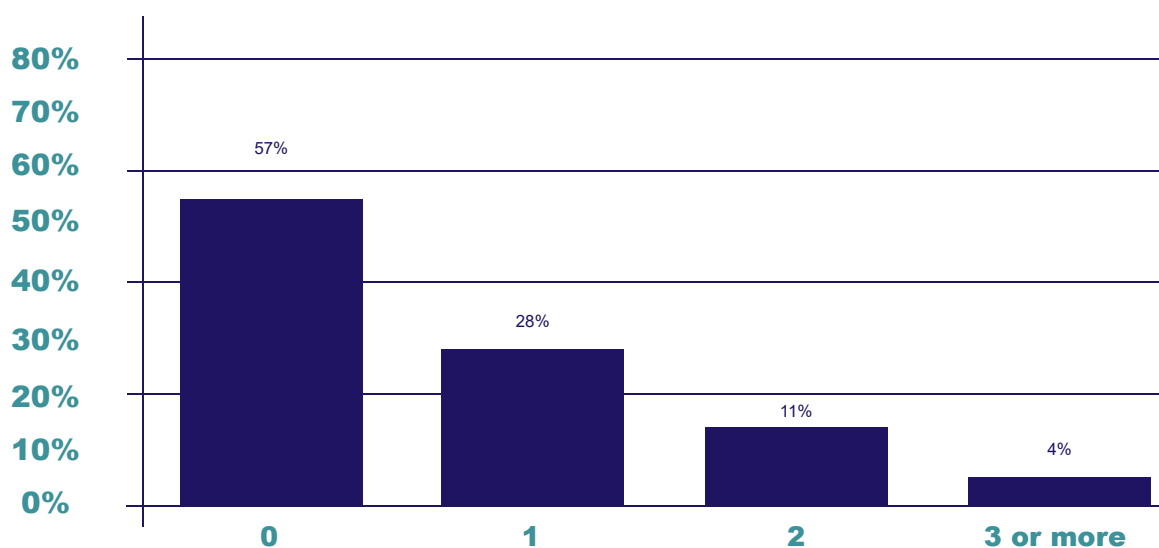


## WOMEN ON BOARDS OF FINANCIAL REGULATORY AUTHORITY COMPANIES 2019

Number of Women on Board	Number of Companies N=888	Percentage of Female Board Members
0	509	57%
1	245	28%
2	97	11%
3 or more	37	4%
<b>Total</b>	<b>888</b>	<b>100%</b>



## PERCENTAGE OF COMPANIES OF FINANCIAL REGULATORY AUTHORITY ACCORDING TO NUMBER OF WOMEN ON BOARDS 2019



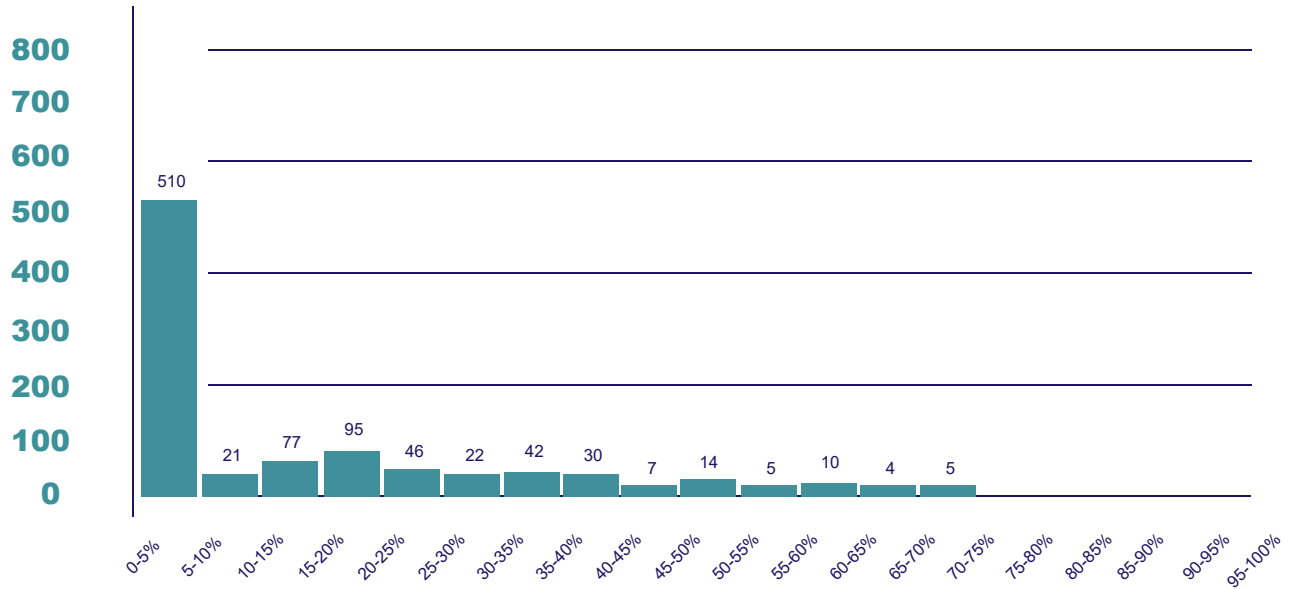
The number of companies under the Financial Regulatory Authority that had zero women on boards accounted for 57% of total companies, compared to 28% of the Financial Regulatory Authority companies that had 1 woman on their boards. While, companies with 2 women on their boards accounted for 11% and only 4% of Financial Regulatory Authority companies had 3 or more women on their boards.

**The Financial Regulatory Authority** board issued decrees 123 and 124 for the year 2019 containing an amendment in the rules of listing and delisting securities to ensure the representation of the female element in the boards of directors of listed companies in the Egyptian Exchange as well as companies operating in the field of non-banking financial activities.



## FEMALE REPRESENTATION BY PERCENTILE DISTRIBUTION 2019

As per the 5% percentile analysis, the chart shows that 57% of the companies (510 companies) go under the 0-5% percentile, followed by 10% of the companies (95 companies) are in the 15-20% percentile.



# FINANCIAL REGULATORY AUTHORITY COMPANIES WITH 30% OR MORE WOMEN ON BOARDS 2019

The number of Financial Regulatory Authority companies with 30% or more women on boards in 2019 totaled 113 companies, accounting for 12.7% of Financial Regulatory Authority companies.

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Tycoon formation and management of financial securities portfolios	3	1	4	75%
2	Okaz Financial Consulting for Financial Securities	3	1	4	75%
3	Rvatrak Misr Refrigeration	3	1	4	75%
4	Al Marwa Securities Brokerage	5	2	7	71%
5	Okaz for the formation and management of financial securities portfolios	2	1	3	67%
6	Heliopolis Financial Investment	2	1	3	67%
7	Deniro Financial Consulting for Financial Securities	2	1	3	67%
8	Global Capital to underwrite	2	1	3	67%
9	Karnak Securities and record-keeping	2	1	3	67%
10	Siak Holding Company for Financial Investment	2	1	3	67%
11	Siak Holding Tanimiah management	2	1	3	67%
12	Arab Financial Investments	2	1	3	67%
13	Siak Holding materials and construction supplies	2	1	3	67%
14	AA W Holding for Financial Investments	6	3	9	67%

# FINANCIAL REGULATORY AUTHORITY

## COMPANIES WITH 30% OR MORE

### WOMEN ON BOARDS 2019

(CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
15	National Securities Brokerage	3	2	5	60%
16	E-management services in the field of investment funds	3	2	5	60%
17	Alexandria SECURITIES	3	2	5	60%
18	Luxor trading Financial Securities	3	2	5	60%
19	Tim Trading Securities	4	3	7	57%
20	First Financial Consulting for Financial Securities	2	2	4	50%
21	El Ahram Co. For Printing & Packaging	2	2	4	50%
22	Jasmine Holding Company for Financial Investment	2	2	4	50%
23	Arab American Group for the formation and management of securities portfolios	2	2	4	50%
24	Assets Holding Group for Financial Investment (Holding Financial assets Investments previously)	2	2	4	50%
25	Akotk Investment Holding	2	2	4	50%
26	Hall Mark Holding	2	2	4	50%
27	HSBC Holding for Financial Investments	2	2	4	50%
28	Castle Financial Consulting for Financial Securities	2	2	4	50%
29	Brothers solidarity for real estate investment and food security	3	3	6	50%

# FINANCIAL REGULATORY AUTHORITY

## COMPANIES WITH 30% OR MORE

### WOMEN ON BOARDS 2019

(CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
30	Port Said Agricultural Development and Contracting	3	3	6	50%
31	Nile Valley Holding Investment	3	3	6	50%
32	First Financial Securities trading	3	3	6	50%
33	Horus Trading Financial Securities	4	4	8	50%
34	Memphis Pharmaceuticals and Chemical Industries	4	5	9	44%
35	Charity Fund for Education National Investment	4	5	9	44%
36	Egyptian Media Production City	7	9	16	44%
37	Tropicana Securities	3	4	7	43%
38	First Investment & Real Estate Development	3	4	7	43%
39	Egypt Fund for Finance and Investment	3	4	7	43%
40	El Orouba Securities	3	4	7	43%
41	National Investment (Sonid)	2	3	5	40%
42	Luna Holding for Financial Investments	2	3	5	40%
43	New brent trading securities	2	3	5	40%
44	Al-Manar trading Financial Securities	2	3	5	40%

# FINANCIAL REGULATORY AUTHORITY

## COMPANIES WITH 30% OR MORE

### WOMEN ON BOARDS 2019

(CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
45	Summit Securities	2	3	5	40%
46	Fotouh Investment	2	3	5	40%
47	Assets Holding (Lotus Holding Investment)	2	3	5	40%
48	Family Foods	2	3	5	40%
49	Pyramids capital Securities (formerly Light)	2	3	5	40%
50	Egyptian systems of modern education	2	3	5	40%
51	Egypt Holding for Financial Investments	2	3	5	40%
52	Trans Oceans Tours	2	3	5	40%
53	Tycoon for Brokerage	2	3	5	40%
54	Giza Securities	2	3	5	40%
55	Al Hamd for trading Financial Securities	2	3	5	40%
56	Amusement Financial Investment	2	3	5	40%
57	Requeza Financial Consulting for Financial Securities	2	3	5	40%
58	An Arab Investment Holding	2	3	5	40%
59	Tiba brokerage in securities	2	3	5	40%



# FINANCIAL REGULATORY AUTHORITY

## COMPANIES WITH 30% OR MORE

### WOMEN ON BOARDS 2019

(CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
60	Techno Ram Holding	2	3	5	40%
61	Sharm Tourism Development	2	3	5	40%
62	Baraka Financial Investment	2	3	5	40%
63	Mina Trading Financial Securities	2	3	5	40%
64	Naeem Investment Fund Company Egypt	2	3	5	40%
65	SMG Economic Development and Investment	2	3	5	40%
66	Samba Trading Egypt Securities Trading	2	3	5	40%
67	Arab Ceramics (Ceramica Remas)	3	5	8	38%
68	Egyptian Transport (EGYTRANS)	3	5	8	38%
69	Cairo Educational Services	3	5	8	38%
70	Kafr El Zayat Pesticides and Chemicals	4	7	11	36%
71	Business & Financial Consulting for Financial Securities (FACT)	1	2	3	33%
72	Marsa Alam for Tourism Development	1	2	3	33%
73	Sovico Financial Investment	1	2	3	33%
74	Al-Ahram Holding Company for Investment and Development	1	2	3	33%

# FINANCIAL REGULATORY AUTHORITY

## COMPANIES WITH 30% OR MORE

### WOMEN ON BOARDS 2019

(CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
75	Sinai Services Environmental	1	2	3	33%
76	Takamol for Financial Securities Trading	1	2	3	33%
77	Ridge portfolio management securities and investment funds (Rashad management of financial securities portfolios and funds previously investment)	1	2	3	33%
78	Hermes Financial Group Leasing	1	2	3	33%
79	First Capital Financial Consulting for Financial Securities	1	2	3	33%
80	Guarantee Securities trading	1	2	3	33%
81	Dutch Egyptian Leasing	1	2	3	33%
82	Financial Beta Holding Company for Financial Investment	1	2	3	33%
83	Al-Yaseen Holding for Financial Investments	1	2	3	33%
84	MG Finance (MG Leasing previously) (Autrak Leasing previously)	1	2	3	33%
85	Awael Arab Leasing	1	2	3	33%
86	Masr El Kheir for Investment Funds	1	2	3	33%
87	Egypt Holding Company for Financial Investment	1	2	3	33%
88	Egyptian Holding Company for Packaging Materials	1	2	3	33%
89	first Pharos Investment fund with a cumulative return	1	2	3	33%

# FINANCIAL REGULATORY AUTHORITY COMPANIES WITH 30% OR MORE WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
90	Portfolio to configure and manage securities portfolios and investment funds	1	2	3	33%
91	Phoenix Group for Trading Financial Securities	1	2	3	33%
92	Naeem Real Estate Fund (Naeem Investment Funds previously)	1	2	3	33%
93	Pico Investments	1	2	3	33%
94	Badr Plastic	1	2	3	33%
95	Siac Holding Company for Engineering and Construction	1	2	3	33%
96	United for Sulfur and Chemicals	1	2	3	33%
97	Swedish Industries Holding Company (United Industries Holding for Financial Investments previously)	1	2	3	33%
98	Cairo Securities Brokerage	1	2	3	33%
99	Borak Leasing	1	2	3	33%
100	Grant Thor Linton Financial Advisors securities	1	2	3	33%
101	Okaz Financial Brokerage and Investment	2	4	6	33%
102	Global Securities Brokerage	2	4	6	33%
103	Jardine composition and portfolio management and management of financial securities investment funds (Acumen BPI management investment funds previously)	2	4	6	33%
104	Intelligent Wi-Capital Partners Consulting and Promotion (Three Seas Capital Partners previously)	2	4	6	33%

# FINANCIAL REGULATORY AUTHORITY COMPANIES WITH 30% OR MORE WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
105	Archer Financial Consulting for Financial Securities	2	4	6	33%
106	Modern materials Modern insulation (Bitumode BITUMODE)	2	4	6	33%
107	Financial Sector Investment Fund	2	4	6	33%
108	Concord for the formation and management of financial securities portfolios	2	4	6	33%
109	Direct Capital Holding for Financial Investments	2	4	6	33%
110	DICE Garments	2	4	6	33%
111	Egypt for the management of financial investments	3	6	9	33%
112	Sulaiman Holding Group Financial Investments	4	8	12	33%
113	Alexandria Pharmaceuticals and Chemical Industries	3	7	10	30%



## METHODOLOGY AND LIMITATIONS

- This report was conducted with the participation of the regulators in each category.
- Rational steps were taken to collect, review and ensure accuracy of data, i.e. consultative meetings with partners and stakeholders.
- The cutoff date of data and information used in this report related to status and representation of women on boards of companies and banks is as of November 2019.
- Banking sector data was reviewed by the Central Bank of Egypt.
- EGX listed companies' data was provided and reviewed by the Egyptian Exchange.
- NILEX companies have decreased from 30 companies in 2018 to 27 in 2019.
- Public Enterprise Sector 2019 data was provided and reviewed by Ministry of Public Enterprise covering all Public Enterprise companies.
- Financial Regulatory Authority provided and reviewed data for the companies it regulates.
- 2019 marks the first year of Financial Regulatory Authority companies joining this report. It is considered the benchmark for their data.
- In the calculation of the women on boards' indicator, 55 women were deducted from the EGX total number of women on boards and 352 board members, as they were already counted in the banking and public enterprise sector, so as to avoid double counting.
- In the calculation of the women on boards' indicator, a total of 209 women were deducted from Financial Regulatory Authority total number of women on boards and 2094 board members, as they are already counted in EGX and Public Enterprise Companies, to avoid double counting.
- Egypt woman on boards indicator is a simple indicator that includes the companies represented in this report. The Women on Boards Indicator depends on equal shares for

# ANNEXES

## ANNEX 1 NUMBER OF EGX LISTED COMPANIES WITH ONE WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Egypt - South Africa for Communication	1	1	2	50%
2	Egyptians For Investment & Urban Development	1	3	4	25%
3	Marsa Alam For Tourism Development	1	3	4	25%
4	Al Moasher for Programming and Information Dissemination	1	4	5	20%
5	ElBarbary Investment Group (BIG)	1	4	5	20%
6	Elwadi For International Investment & Development	1	4	5	20%
7	Gharbia Islamic Housing Development	1	4	5	20%
8	Integrated Engineering Group S.A.E	1	4	5	20%
9	Middle East Glass Manufacturing Co.	1	4	5	20%
10	Natural Gas & Mining Project (Egypt Gas)	1	4	5	20%
11	Shorouk For Modern Printing and Packaging	1	4	5	20%
12	Alexandria Flour Mills	1	5	6	17%
13	Brothers Solidarity for Real Estate Investment & Food Security	1	5	6	17%
14	Engineering Industries (ICON)	1	5	6	17%
15	Medical Packaging Company	1	5	6	17%
16	Misr Kuwait Investment & Trading Co.	1	5	6	17%



## NUMBER OF EGX LISTED COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
17	Osool Brokerage Securities Co.	1	5	6	17%
18	Abu Dhabi Islamic Bank- Egypt	1	6	7	14%
19	Egyptian Financial & Industrial	1	6	7	14%
20	Egyptian Real Estate Group	1	6	7	14%
21	Emaar Misr for Development	1	6	7	14%
22	Ismailia Development and Real Estate Co	1	6	7	14%
23	Ismailia Misr Poultry	1	6	7	14%
24	Misr Beni Suef Cement	1	6	7	14%
25	Misr Duty Free Shops	1	6	7	14%
26	Reacap Financial Investments	1	6	7	14%
27	Sabaa International Company for Pharmaceutical and Chemical	1	6	7	14%
28	South Cairo & Giza Mills & Bakeries	1	6	7	14%
29	Beltone Financial Holding	1	7	8	13%
30	Cairo Investment & Real Estate Development	1	7	8	13%
31	Cairo Oils & Soap	1	7	8	13%
32	General Silos & Storage	1	7	8	13%
33	Glaxo Smith Kline	1	7	8	13%
34	Heliopolis Housing	1	7	8	13%



## NUMBER OF EGX LISTED COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
35	International Agricultural Products	1	7	8	13%
36	Nile City Investment	1	7	8	13%
37	Raya Contact Center	1	7	8	13%
38	Al Tawfeek Leasing Company-A.T. LEASE	1	8	9	11%
39	Arab Pharmaceuticals	1	8	9	11%
40	Canal Shipping Agencies	1	8	9	11%
41	Eastern Tobacco	1	8	9	11%
42	Paper Middle East (Simo)	1	8	9	11%
43	Six of October Development & Investment (SODIC)	1	8	9	11%
44	Zahraa Maadi Investment & Development	1	8	9	11%
45	Tenth of Ramadan Pharmaceutical Industries & Diagnostic - Rameda	1	8	9	11%
46	Credit Agricole Egypt	1	9	10	10%
47	Delta for Printing & Packaging	1	9	10	10%
48	Medinet Nasr Housing	1	9	10	10%
49	Misr Cement (Qena)	1	9	10	10%
50	Abu Qir Fertilizers	1	10	11	9%
51	El Nasr Clothes & Textiles (Kabo)	1	10	11	9%
52	Golden Pyramids Plaza	1	10	11	9%





## NUMBER OF EGX LISTED COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
53	International Company for Leasing (Inco LEASE)	1	10	11	9%
54	Societe Arabe Internationale De Banque (SAIB)	1	10	11	9%
55	Telecom Egypt	1	10	11	9%
56	B Investments Holding S. A. E	1	12	13	8%
57	Delta Sugar	1	12	13	8%
58	Sidi Kerir Petrochemicals	1	12	13	8%
59	Suez Cement	1	12	13	8%
60	Egyptian Satellites (Nile Sat)	1	14	15	7%



## NUMBER OF EGX LISTED COMPANIES WITH TWO WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	EDRs Of Al Salam Holding Company	2	3	5	40%
2	El Ahram Co. For Printing and Packing	2	3	5	40%
3	The Egyptian Modern Education Systems	2	3	5	40%
4	Trans Oceans Tours	2	3	5	40%
5	Dice Sport & Casual Wear	2	4	6	33%
6	Modern Company for Water Proofing- Bitumode	2	4	6	33%
7	Port Saied for Agricultural Development and Construction	2	4	6	33%
8	Alexandria National Company for Financial Investment	2	5	7	29%
9	Arab Gathering Investment	2	5	7	29%
10	Arab Polvara Spinning & Weaving co.	2	5	7	29%
11	Edita Food Industries S.A.E	2	5	7	29%
12	Juhayna Food Industries	2	5	7	29%
13	Misr National Steel - Ataq	2	5	7	29%
14	Nasr Company for Civil Works	2	5	7	29%
15	Obour Land for Food Industries	2	5	7	29%
16	Orascom Development Egypt	2	5	7	29%
17	Samad Misr - EGYFERT	2	5	7	29%
18	Citadel Capital	2	6	8	25%



## NUMBER OF EGX LISTED COMPANIES WITH TWO WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
19	The Arab Ceramic CO.- Ceramica Remas	2	6	8	25%
20	Commercial International Bank (Egypt)	2	7	9	22%
21	East Delta Flour Mills	2	7	9	22%
22	EI-Nile Co. For Pharmaceuticals and Chemical Industries? El	2	7	9	22%
23	MM Group Industrial & International Trade (In Kind)	2	7	9	22%
24	Alexandria Medical Services	2	8	10	20%
25	Egyptian Arabian (cmar) Securities Brokerage EAC	2	8	10	20%
26	EI Ahli Investment and Development	2	8	10	20%
27	Saudi Egyptian Investment & Finance	2	8	10	20%
28	Sharkia National Food	2	8	10	20%
29	Al Baraka Bank Egypt	2	9	11	18%
30	Cleopatra Hospital Company	2	9	11	18%
31	Export Development Bank of Egypt (EDBE)	2	9	11	18%
32	Kafr El Zayat Pesticides	2	9	11	18%
33	Rowad Tourism (Al Rowad)	2	9	11	18%
34	Egyptian Financial Group-Hermes Holding Company	2	10	12	17%
35	Fawry For Banking Technology and Electronic Payment	2	10	12	17%
36	Alexandria Mineral Oils Company	2	11	13	15%
37	Housing & Development Bank	2	11	13	15%



## NUMBER OF EGX LISTED COMPANIES WITH THREE WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	International Dry Ice Company- Difco 2	3	2	5	
2	First Investment Company and Real Estate Development	3	3	6	50%
3	El Orouba Securities Brokerage	3	4	7	43%
4	El Shams Pyramids for Hotels& Touristic Projects	3	4	7	43%
5	Cairo Educational Services	3	5	8	38%
6	Egyptian Transport (EGYTRANS)	3	5	8	38%
7	Alexandria Pharmaceuticals	3	6	9	33%
8	Qatar National Bank Alahly	3	6	9	33%
9	Pyramisa Hotels	3	7	10	30%
10	Golden Textiles & Clothes Wool	3	9	12	25%
11	Oriental Weavers	3	13	16	19%
12	Cairo Pharmaceuticals	4	5	9	44%
13	Memphis Pharmaceuticals	4	5	9	44%
14	Al Arafa Investment and Consulting	4	6	10	40%
15	Marine & Oil Services (SAE)	5	8	13	38%
16	Egyptian Media Production City	7	9	16	44%



## ANNEX 2 NUMBER OF BANKS WITH ONE WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Industrial Development Bank	1	4	5	20%
2	National Bank of Kuwait – Egypt	1	6	7	14%
3	Abu Dhabi Islamic Bank – Egypt	1	6	7	14%
4	Egyptian Arab Land Bank	1	7	8	13%
5	Blom Bank	1	7	8	13%
6	Ahli United Bank	1	7	8	13%
7	Banque du Caire	1	8	9	11%
8	Attijariwafa Bank	1	8	9	11%
9	Housing and Development Bank	1	9	10	10%
10	Egyptian Gulf Bank	1	9	10	10%
11	Societe Arabe Internationale de Banque	1	10	11	9%
12	Credit Agricole Egypt	1	10	11	9%
13	Arab International Bank	1	11	12	8%



## NUMBER OF BANKS WITH TWO WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Industrial Development Bank	2	5	7	29%
2	Bank of Alexandria	2	6	8	25%
3	Banque Misr	2	6	8	25%
4	National Bank of Egypt	2	7	9	22%
5	Commercial International Bank	2	7	9	22%
6	Central Bank of Egypt	2	7	9	22%
7	HSBC	2	7	9	22%
8	Al Baraka Bank Egypt	2	9	11	18%
9	Export Development Bank of Egypt	2	9	11	18%



## NUMBER OF BANKS WITH THREE OR MORE WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Arab Investment Bank	4	3	7	57%
2	United Bank - Egypt	4	5	9	44%
3	QNB	3	5	8	38%



### ANNEX 3 NUMBER OF PUBLIC ENTERPRISE COMPANIES WITH ONE WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Al Mahmoudeya Spinning & Weaving	1	2	3	33%
2	Al Nasr Salines	1	4	5	20%
3	Al Max Salines	1	4	5	20%
4	High Damn for Electric and Industrial Projects	1	4	5	20%
5	Atlas for Contracting & Real Estate	1	4	5	20%
6	Omar Effendi	1	4	5	20%
7	Al Soyoof Spinning & Weaving	1	4	5	20%
8	Al Masriya for Cotton	1	4	5	20%
9	Al Wadi Trading	1	4	5	20%
10	Al Masriya Metaleco	1	4	5	20%
11	Egyptian Copper Factories	1	4	5	20%
12	Egypt Sound & Light	1	4	5	20%
13	HC Holding Tourism & Hotels	1	5	6	17%
14	Heliopolis for Housing	1	6	7	14%
15	HC Holding cotton textiles	1	6	7	14%
16	HC Holding metallurgical	1	6	7	14%





## NUMBER OF PUBLIC ENTERPRISE COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
17	Al Masriya Pharmaceutical Trading	1	6	7	14%
18	Al Gomhoreya Pharmaceuticals	1	6	7	14%
19	Sednawi	1	6	7	14%
20	Masr for Export & Import	1	6	7	14%
21	Nile for Pharmaceuticals	1	7	8	13%
22	Al Arabiya Pharmaceuticals	1	8	9	11%
23	Port Said for Containers	1	8	9	11%
24	Al Nasr Export & Import	1	8	9	11%
25	Canal for Maritime Agencies	1	9	10	10%
26	West and Central Delta Transport and Tourism	1	9	10	10%



## NUMBER OF PUBLIC ENTERPRISE COMPANIES WITH TWO WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Egypt Tourism	4	3	5	40%
2	Maharees & Engineering	4	3	5	40%
3	Egypt Medical Products	4	5	7	29%
4	Egypt Auto Trading	4	6	8	25%



## NUMBER OF PUBLIC ENTERPRISE COMPANIES WITH THREE OR MORE WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Memphis Pharmaceuticals and Chemical Industries	3	5	8	38%
2	Cairo Pharmaceuticals and Chemical Industries	3	6	9	33%
3	Alexandria Pharmaceutical and Chemical Industries	3	6	9	33%



## ANNEX 4 NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Business & Financial Consulting for Financial Securities (FACT)	1	2	3	33%
2	Marsa Alam for Tourism Development	1	2	3	33%
3	Sovico Financial Investment	1	2	3	33%
4	Al-Ahram Holding Company for Investment and Development	1	2	3	33%
5	Sinai Services Environmental	1	2	3	33%
6	Takamol for Financial Securities Trading	1	2	3	33%
7	Ridge portfolio management securities and investment funds (Rashad management of financial securities portfolios and funds previously investment)	1	2	3	33%
8	Hermes Financial Group Leasing	1	2	3	33%
9	First Capital Financial Consulting for Financial Securities	1	2	3	33%
10	Guarantee Securities trading	1	2	3	33%
11	Dutch Egyptian Leasing	1	2	3	33%
12	Financial Beta Holding Company for Financial Investment	1	2	3	33%
13	Al-Yaseen Holding for Financial Investments	1	2	3	33%
14	AMG Finance (AMG Leasing previously) (Autrak Leasing previously)	1	2	3	33%
15	Awael Arab Leasing	1	2	3	33%
16	Misr El Kheir for Investment Funds	1	2	3	33%
17	Egypt Holding Company for Financial Investment	1	0	3	33%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
18	Egyptian Holding Company for Packaging Materials	1	1	3	33%
19	first Pharos Investment fund with a cumulative return	1	2	3	33%
20	Portfolio to configure and manage securities portfolios and investment funds	1	2	3	33%
21	Phoenix Group for Trading Financial Securities	1	2	3	33%
22	Naeem Real Estate Fund (Naeem Investment Funds previously)	1	2	3	33%
23	Pico Investments	1	2	3	33%
24	Badr Plastic	1	2	3	33%
25	Siak Holding Company for Engineering and Construction	1	2	3	33%
26	United sulfur and chemicals	1	2	3	33%
27	Swedish Industries Holding Company (United Industries Holding for Financial Investments previously)	1	2	3	33%
28	Cairo Securities Brokerage	1	2	3	33%
29	Borak Leasing	1	2	3	33%
30	Grant Thor Linton Financial Advisors securities	1	2	3	33%
31	Al BARAKA Holding Company for no financial investments	1	3	4	25%
32	Safir International Brokerage	1	3	4	25%
33	BPI Partners direct investment Beltone Investment (Beltone Vinnchal to configure the courts and direct investment funds)	1	3	4	25%
34	Mackenzie Financial Consulting for Financial Securities	1	3	4	25%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
35	Significant Holding (formerly Jebalks)	1	3	4	25%
36	Solutions for Financial Consulting for Financial Securities	1	3	4	25%
37	Delta Investment Funds	1	3	4	25%
38	Amon Holding for Financial Investments	1	3	4	25%
39	Nile Holding	1	3	4	25%
40	Egyptians For Investment & Urban Development	1	3	4	25%
41	Ramses Holding (Ramses Financial Investments previously)	1	3	4	25%
42	Financial Consulting for Financial Securities (Baker Tilley Wahid Abdel Ghaffar & Co.)	1	3	4	25%
43	Mirage trading Financial Securities	1	3	4	25%
44	Masters trading Financial Securities (hope for brokerage in financial securities previously)	1	3	4	25%
45	South Sinai Financial Investment	1	3	4	25%
46	Heliopolis Housing**	1	3	4	25%
47	Markets for the formation and management of financial securities portfolios	1	3	4	25%
48	Egypt Fund for Direct Investment (documents Investment Misr Fund 2) previously	1	3	4	25%
49	Jewel Saudi Arabia Securities	1	3	4	25%
50	Jewel Holding Company for Financial Investment	1	3	4	25%
51	Jasmine Brokerage Securities	1	3	4	25%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
52	International Investment Holding Company Activities Water Treatment	1	3	4	25%
53	Gulf Trading Financial Securities	1	3	4	25%
54	Mega Investment for Financial Securities Trading	1	3	4	25%
55	Egypt, South Africa Telecom	1	3	4	25%
56	Adelas Leasing (Youth National Investment and Development) previously	1	3	4	25%
57	Egypt Capital Holding	1	3	4	25%
58	Roots Holding	1	3	4	25%
59	Three Way Trading Financial Securities	1	4	5	20%
60	International Securities Brokerage	1	4	5	20%
61	Trustees Unidos to catch records Securities and Financial Trading	1	4	5	20%
62	H-LP Financial Consulting for Financial Securities	1	4	5	20%
63	Eagle Capital Financial Investment	1	4	5	20%
64	Naeem Capital Investment (reconciled Financial Investments previously) (financial success for the formation and portfolio management or investment funds previously)	1	4	5	20%
65	New Brent to configure and manage securities portfolios and investment funds	1	4	5	20%
66	Arab African International Real Estate Finance (formerly Finance House Real Estate)	1	4	5	20%
67	Egyptian International Services and Engineering	1	3	5	20%
68	Horeya for trading securities	1	4	5	20%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
69	Taiba Holding	1	4	5	20%
70	Egyptian Gulf Holding Company for Financial Investment	1	4	5	20%
71	Egyptian Investment & Financial Business	1	4	5	20%
72	Open trading securities	1	4	5	20%
73	Group Integrated Engineering Works	1	4	5	20%
74	Beltone Investment Management Funds	1	4	5	20%
75	Al-Ahli Egypt Kuwait Investment	1	4	5	20%
76	Al-Mansour Holding Company for Financial Investment	1	4	5	20%
77	Ezz Holding industry and a total investment of industrial Ezz	1	4	5	20%
78	The index for software and information dissemination	1	4	5	20%
79	Shorouk For Modern Printing & Packaging	1	4	5	20%
80	Cairo International Trading Securities	1	4	5	20%
81	Construction Securitization	1	4	5	20%
82	International Management Services in the field of investment funds (formerly Beltone management services in the field of investment funds)	1	4	5	20%
83	Lotus Holding Company for Financial Investment	1	4	5	20%
84	Egypt Bright Holding	1	4	5	20%
85	Astronomy START Labs for risk capital (your company Entrepreneurship previously)	1	4	5	20%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
86	Cairo Pharmaceuticals and Chemical Industries	1	0	5	20%
87	Safa for Securities Brokerage	1	4	5	20%
88	Egyptian Group for the management of investment funds	1	3	5	20%
89	Veffer's Bright Financial Consulting for Financial Securities	1	4	5	20%
90	BIG Trade and Investment	1	4	5	20%
91	D & H to T Holdings	1	4	5	20%
92	A total of reconciling Egypt Financial Holding	1	4	5	20%
93	Ahli United Finance	1	3	5	20%
94	Triple trading Financial Securities	1	4	5	20%
95	Holding Medical Supplies	1	4	5	20%
96	Colonial Capital Risk	1	4	5	20%
97	MM Holding Paper Packaging	1	4	5	20%
98	Lyme Partners fast to configure and manage the governor of securities and investment funds management	1	4	5	20%
99	Native modern composition and management of securities portfolios and investment funds	1	3	5	20%
100	Maadi trading SECURITIES	1	4	5	20%
101	Continental trading Financial Securities	1	4	5	20%
102	Al Hilal Securities Trading	1	4	5	20%





## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
103	Citigroup Financial Investment	1	4	5	20%
104	Arab Foodstuff Industries Domty	1	4	5	20%
105	Naeem Financial Investments	1	4	5	20%
106	Naeem to manage investment funds	1	4	5	20%
107	El Obour Real Estate	1	4	5	20%
108	VALEO Link Egypt to assess and analyze securities	1	4	5	20%
109	Alkan Holding	1	4	5	20%
110	Wabco United Plastic and Chemicals	1	4	5	20%
111	Heck Holding	1	4	5	20%
112	Abu Dhabi Islamic Capital to promote the IPO and covered in securities	1	4	5	20%
113	Macor Investment in Securities	1	4	5	20%
114	Arab African International Financial trading securities (money trading or previously)	1	4	5	20%
115	Egypt Investor Relations-Vinlenk	1	4	6	17%
116	Reacap Investments	1	5	6	17%
117	Fund Data management services in the field of investment funds	1	5	6	17%
118	Arab African Investment Holding	1	5	6	17%
119	Assets of an Arab Investment & Financial Consultancy OIB	1	5	6	17%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
120	Catalyst Partners Holding (Delta Financial Investments previously)	1	5	6	17%
121	Financial feasibility of trading securities	1	5	6	17%
122	Forums Trend Trading Financial Securities	1	5	6	17%
123	Mokattam trading securities	1	5	6	17%
124	Sigma management investment funds and securities portfolios Financial	1	5	6	17%
125	El Nasr For Manufacturing Agricultural Crops	1	5	6	17%
126	Financing Investment Holding	1	5	6	17%
127	Libon for Securities Brokerage	1	5	6	17%
128	Abu Dhabi Islamic Bank of Egypt (National Development Bank) previously	1	5	6	17%
129	Arab Online Brokerage Securities	1	5	6	17%
130	Medical Packaging	1	5	6	17%
131	Pico Energy Holding Company for Financial Investment	1	5	6	17%
132	Egyptian Iron & Steel	1	2	6	17%
133	Solidere for Securities Brokerage	1	5	6	17%
134	Egypt Gemini Holding for Financial Investments	1	5	6	17%
135	Miracle trading Financial Securities	1	5	6	17%
136	Compass Capital for Financial Investments	1	5	6	17%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
137	Egyptian Real Estate Finance - IH FC	1	2	6	17%
138	Trend Forums Financial Consulting for Financial Securities	1	5	6	17%
139	Alpha Capital Financial Consulting for Financial Securities	1	5	6	17%
140	Sigma Securities record-keeping	1	5	6	17%
141	HTC in the Holding	1	5	6	17%
142	Sigma fund company management shares traded (currently) Beltone Investment Funds (formerly)	1	5	6	17%
143	Royal Trading Securities	1	5	6	17%
144	City wants trading SECURITIES	1	5	6	17%
145	Arup Insurance Montalakat responsibilities and Egypt	1	1	6	17%
146	Horizon Financial Securities Trading	1	6	7	14%
147	Direct FM that the dissemination of information on financial papers	1	6	7	14%
148	Oden Capital Group for Financial Investment (Egyptian Investment Group Holding previously)	1	6	7	14%
149	Fund Investment Horizons Securities	1	5	7	14%
150	Cairo National Investment Financial	1	6	7	14%
151	Engineering Industries Construction & Development - ICON	1	6	7	14%
152	HC Securities	1	6	7	14%
153	Ismailia Misr Poultry	1	5	7	14%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
154	HC Securities & Investment Securities	1	6	7	14%
155	Egypt Capital Risk	1	6	7	14%
156	Holdings continues Financial Investment	1	6	7	14%
157	Securitization	1	6	7	14%
158	Aman for Securities Trading	1	6	7	14%
159	Golden Hand trading Financial Securities (Golden Hand Securities and catch records previously)	1	6	7	14%
160	Premiere trading securities	1	6	7	14%
161	City Capital Financial Securities trading (brokerage experts or previously)	1	6	7	14%
162	Prime Investments, Financial Management Investment	1	6	7	14%
163	Construction Company Real Estate Fund (reconstruction funds for real estate investment and development previously)	1	6	7	14%
164	Paints and Chemical Industries (Pachin)	1	6	7	14%
165	Fertilizer Egypt (Egyfert)	1	5	7	14%
166	International direct trading Financial Securities	1	6	7	14%
167	Egyptian Group for Financial Portfolio Management	1	5	7	14%
168	Correct Line for Securities Brokerage	1	6	7	14%
169	Pioneers for trading securities	1	6	7	14%
170	Travco International Holding	1	6	7	14%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
171	Raya service centers Communication	1	6	7	14%
172	future Holding Media and Communications	1	6	7	14%
173	The Capital Holding (the Capital to promote and cover underwriting courts and consulting or about or former)	1	6	7	14%
174	Orascom Development Egypt (Orascom Hotels and Development previously) (Gouna development and hotels previously)	1	6	7	14%
175	Egypt Intercontinental for Granite & Marble - Egy Stone	1	6	7	14%
176	Nile City Investment	1	6	7	14%
177	Egypt trading SECURITIES	1	5	7	14%
178	Acumen to configure and manage the governor of securities and investment funds management	1	5	7	14%
179	HSBC Securities Egypt SAE	1	5	7	14%
180	Misr Beni Suef Cement**	1	6	7	14%
181	Techno Group Holding	1	6	7	14%
182	Arup Life Insurance Egypt	1	1	7	14%
183	Egyptian Real Estate Group	1	5	7	14%
184	Egyptian Financial & Industrial	1	6	7	14%
185	Mubasher Financial Consulting for Financial Securities	1	6	7	14%
186	Pyramids to configure and manage securities portfolios and investment funds	1	6	7	14%
187	Joost Valer Financial Consulting for Financial Securities	1	6	7	14%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
188	Medav Holding	1	7	8	13%
189	Fleet trading securities and brokerage in bonds (fleet trading or (Egypt and the Middle East to mediate in the former Financial Securities)	1	7	8	13%
190	Nasr City Housing**	1	7	8	13%
191	Emaar Misr**	1	7	8	13%
192	Cairo Oils & Soap**	1	7	8	13%
193	Cairo Investment & Real Estate Development	1	7	8	13%
194	Beltone Financial Holding Investment	1	6	8	13%
195	Investment Fund for Small and Medium Enterprises	1	7	8	13%
196	C Ventures venture capital	1	7	8	13%
197	Sharm Dreams Co. for Tourism Investment	1	6	8	13%
198	Misr Financial Investments	1	7	8	13%
199	GlaxoSmithKline**	1	7	8	13%
200	Qatar National Bank Al-Ahli (National Societe Generale Bank previously)	1	7	8	13%
201	Ismailia National Food Industries (Foodico)	1	7	9	11%
202	United Housing & Development	1	8	9	11%
203	ASEC Mining	1	8	9	11%
204	Real estate finance housing	1	8	9	11%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
205	Beltone Financial Holding	1	8	9	11%
206	Sekem Holding Investment	1	8	9	11%
207	Charity Fund investment to support the Egyptian Sports Sports Fund	1	8	9	11%
208	Financial Group Finance Holding	1	8	9	11%
209	Nile Pharmaceuticals & Chemical Industries**	1	8	9	11%
210	Conciliation Leasing	1	8	9	11%
211	BLOM EGYPT SECURITIES	1	8	9	11%
212	Fund Investment Alamen special tourism development projects Babirs	1	8	9	11%
213	Arab Pharmaceuticals and Chemical Industries	1	8	9	11%
214	Egypt, Iran Mnchaouat administrative and tourism	1	8	9	11%
215	Delta for Printing & Packaging**	1	8	9	11%
216	International Investment Trade	1	8	9	11%
217	Alexandria Flour Mills	1	8	9	11%
218	Egyptian Arabic (fruits) for trading securities	1	8	9	11%
219	Alexandria Medical Services (Alexandria New Medical Center)	1	9	10	10%
220	The Arab Cotton Ginning	1	9	10	10%
221	Canal Shipping Agencies	1	9	10	10%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
222	Saudi Egyptian Investment & Finance	1	8	10	10%
223	East National Food Security	1	9	10	10%
224	Holding Company for Investment & Development	1	8	10	10%
225	Credit Agricole Egypt Bank	1	9	10	10%
226	El Nasr Clothes & Textiles - Cabo	1	9	10	10%
227	Financial Group-Hermes Holding Company	1	10	11	9%
228	Golden Pyramids Plaza	1	10	11	9%
229	Hassan Allam Holding	1	9	11	9%
230	Six of October Development & Investment (SODIC)	1	8	11	9%
231	Alexandria Mineral Oils (AMOC)	1	11	1	8%
232	My Investments Holding (BPI Holding Company previously) (Beltone Capital Holding Company previously)	1	11	13	8%
233	Ridge Capital Holdings Investment Finance - Rashad Obelisk previously	1	12	13	8%
234	Delta Sugar	1	11	13	8%
235	Construction Real Estate Finance	1	12	13	8%
236	Zahraa Maadi Investment & Development**	1	12	13	8%
237	Egicap Investment	1	14	15	7%
238	Suez Canal Company for Technology Settling	1	14	15	7%





## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH ONE WOMAN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
239	Egyptian Satellites (Nilesat)**	1	14	15	7%
240	Egypt Insurance	1	6	21	5%

\*\* indicate companies repeated under Public Enterprise Sector and under EGX listed companies.



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
1	Okaz for the formation and management of financial securities portfolios	2	1	3	67%
2	Heliopolis Financial Investment	2	1	3	67%
3	Deniro Financial Consulting for Financial Securities	2	1	3	67%
4	Global Capital to underwrite	2	1	3	67%
5	Karnak Securities and record-keeping	2	1	3	67%
6	Siak Holding Company for Financial Investment	2	1	3	67%
7	Siak Holding Tanmiah management	2	1	3	67%
8	Arab Financial Investments	2	1	3	67%
9	Siak Holding materials and construction supplies	2	1	3	67%
10	First Financial Consulting for Financial Securities	2	2	4	50%
11	El Ahram Co. For Printing & Packaging	2	2	4	50%
12	Jasmine Holding Company for Financial Investment	2	2	4	50%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
13	Arab American Group for the formation and management of securities portfolios	2	2	4	50%
14	Assets Holding Group for Financial Investment (Holding Financial assets Investments previously)	2	2	4	50%
15	Akotk Investment Holding	2	2	4	50%
16	Hall Mark Holding	2	2	4	50%
17	Or HSBC Holding for Financial Investments	2	2	4	50%
18	Castle Financial Consulting for Financial Securities	2	2	4	50%
19	National Investment (Sonid)	2	3	5	40%
20	Luna Holding for Financial Investments	2	3	5	40%
21	New Brent trading securities	2	3	5	40%
22	Al-Manar trading Financial Securities	2	3	5	40%
23	Summit Securities	2	3	5	40%
24	Fotouh Investment	2	3	5	40%
25	Assets Holding (Lotus Holding Investment)	2	3	5	40%
26	Family Foods	2	3	5	40%
27	Pyrimads Capital Securities (formerly Light)	2	3	5	40%
28	Egyptian systems of modern education	2	3	5	40%
29	Egypt Holding for Financial Investments	2	3	5	40%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
30	Trans Oceans Tours	2	3	5	40%
31	Tycoon for Brokerage	2	3	5	40%
32	Giza Securities	2	3	5	40%
33	Al Hamd for trading Financial Securities	2	3	5	40%
34	Amusement Financial Investment	2	3	5	40%
35	Requeza Financial Consulting for Financial Securities	2	3	5	40%
36	An Arab Investment Holding	2	3	5	40%
37	Tiba brokerage in securities	2	3	5	40%
38	Techno Ram Holding	2	3	5	40%
39	Sharm Tourism Development**	2	3	5	40%
40	Baraka Financial Investment	2	3	5	40%
41	Mina Trading Financial Securities	2	3	5	40%
42	Naeem Investment Fund Company Egypt	2	3	5	40%
43	SMG Economic Development and Investment	2	3	5	40%
44	Samba Trading Egypt Securities Trading	2	3	5	40%
45	Okaz Financial Brokerage and Investment	2	4	6	33%
46	Global Securities Brokerage	2	4	6	33%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
47	Jardine composition and portfolio management and management of financial securities investment funds (Acumen BPI management investment funds previously)	2	4	6	33%
48	Intelligent Wi-Capital Partners Consulting and Promotion (Three Seas Capital Partners previously)	2	4	6	33%
49	Archer Financial Consulting for Financial Securities	2	4	6	33%
50	Modern materials Modern insulation (Bitumode BITUMODE)	2	4	6	33%
51	Financial Sector Investment Fund	2	4	6	33%
52	Concord for the formation and management of financial securities portfolios	2	4	6	33%
53	Direct Capital Holding for Financial Investments	2	4	6	33%
54	DICE Garments**	2	4	6	33%
55	Egypt Securities Brokerage LLC INERTIA	2	5	7	29%
56	Egyptian factoring (Egypt Factors)	2	5	7	29%
57	Masr Steel (Ataka) (formerly porter National Steel)	2	5	7	29%
58	Egypt Italy Holding	2	5	7	29%
59	Shams Pyramids for Hotels & Touristic Projects**	2	5	7	29%
60	Drive factoring DRIVE FINANCE	2	5	7	29%
61	Al-Ahli Holding Telecom	2	5	7	29%
62	Bakeries South Cairo & Giza Mills	2	5	7	29%
63	The assets of ESB Brokerage	2	5	7	29%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
64	Arab POLVARA Spinning & Weaving	2	5	7	29%
65	Alexandria National Company for Financial Investment	2	5	7	29%
66	Juhayna Food Industries	2	5	7	29%
67	Arab Gathering Investment	2	5	7	29%
68	Helwan Holding for Financial Investments	2	5	7	29%
69	Al Mazlawy Group Holding Company for Financial Investment	2	5	7	29%
70	Brent Group Holding	2	5	7	29%
71	Ostool Group for Financial Investment	2	5	7	29%
72	Misr Cement – Qena**	2	6	8	25%
73	Citadel Capital	2	6	8	25%
74	Al Amal for Real Estate Development & Industrial	2	6	8	25%
75	Helwan Securities (formerly Helwan Brokerage)	2	6	8	25%
76	Al Nasr for Civil Works	2	6	8	25%
77	Acumen Holding Investment Financial	2	6	8	25%
78	Tanta Motors	2	6	8	25%
79	Al-Ahram Brokerage Securities	2	7	9	22%
80	United International Tourism	2	7	9	22%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH TWO WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
81	Commercial International Bank of Egypt**	2	7	9	22%
82	Egypt Fund Alexandria for Financial Investment	2	7	9	22%
83	MM Group for industry and international trade	2	7	9	22%
84	Company Fund Financial Sector Investment	2	7	9	22%
85	Edita Food Industries**	2	7	9	22%
86	Holding Civil Aviation	2	7	9	22%
87	National Development & Investment	2	8	10	20%
88	Golden Textiles & Clothes Wool	2	8	10	20%
89	Rowad Tourism – pioneers	2	9	11	18%
90	Abou Kir Fertilizers and Chemical Industries	2	9	11	18%
91	Egypt EXTERIOR Financial Investments	2	9	11	18%
92	Misr Financial Investments	2	9	11	18%
93	Cleopatra Hospital**	2	9	11	18%
94	Suez Cement**	2	11	13	15%
95	Al Baraka Bank Egypt**	2	11	13	15%
96	Sinai Cement	2	11	13	15%
97	Sidi Kreer Petrochemicals**	2	11	13	15%

\*\* Indicate companies repeated under Public Enterprise Sector and under EGX listed companies.



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH THREE OR MORE WOMEN ON BOARDS 2019

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	
1	Tycoon formation and management of financial securities portfolios	3	1	4	75%
2	Okaz Financial Consulting for Financial Securities	3	1	4	75%
3	Rvatrak Misr Refrigeration	3	1	4	75%
4	Al Marwa Securities Brokerage	5	2	7	71%
5	AA W Holding for Financial Investments	6	3	9	67%
6	National Securities Brokerage	3	2	5	60%
7	E-management services in the field of investment funds	3	2	5	60%
8	Alexandria Securities	3	2	5	60%
9	Luxor trading Financial Securities	3	2	5	60%
10	Tim Trading Securities	4	3	7	57%
11	Brothers solidarity for real estate investment and food security	3	3	6	50%
12	Port Said Agricultural Development and Contracting**	3	3	6	50%
13	Nile Valley Holding Investment	3	3	6	50%
14	First Financial Securities trading	3	3	6	50%
15	Horus Trading Financial Securities	4	4	8	50%
16	Memphis Pharmaceuticals and Chemical Industries	4	5	9	44%
17	Charity Fund for Education National Investment	4	5	9	44%



## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH THREE OR MORE WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
18	Egyptian Media Production City**	7	9	16	44%
19	Tropicana Securities	3	4	7	43%
20	Oula for Investment & Real Estate Development	3	4	7	43%
21	Egypt Fund for Finance and Investment	3	4	7	43%
22	El Orouba Securities	3	4	7	43%
23	Arab Ceramics (Ceramica Remas)	3	5	8	38%
24	Egyptian Transport (EGYTRANS)**	3	5	8	38%
25	Cairo Educational Services**	3	5	8	38%
26	Kafr El Zayat Pesticides and Chemicals**	4	7	11	36%
27	Egypt for the management of financial investments	3	6	9	33%
28	Sulaiman Holding Group Financial Investments	4	8	12	33%
29	Alexandria Pharmaceuticals and Chemical Industries**	3	7	10	30%
30	Pyramisa Hotels Resort **	3	8	11	27%
31	Housing & Development Bank**	3	8	11	27%
32	Al Arafa Investment and Consulting**	3	8	11	27%





## NUMBER OF FINANCIAL REGULATORY AUTHORITY COMPANIES WITH THREE OR MORE WOMEN ON BOARDS 2019 (CONTINUED)

#	Company Name	Number of Female Board Members	Number of Male Board Member	Total Number of Board Members	Percentage of Female Board Members
33	Egyptian Mortgage Refinance	3	8	11	27%
34	Egyptian Export Development Bank**	3	9	12	25%
35	East Delta Flour Mills	3	9	12	25%
36	Marine & Oil Services Maridive**	3	10	13	23%
37	Oriental Weavers (formerly Oriental Weavers)	3	13	16	19%

*\*\* Indicate companies repeated under Public Enterprise Sector and under EGX listed companies.*