

Egyptian Resorts Company S.A.E. ("ERC")

Technical Committee Charter

1. Purpose:

The Technical Committee has been formed for the general purpose of studying and analyzing the issues and topics assigned to it by the Board of Directors and/or the Chairman of the Board, to revert back with advice, and to give recommendations regarding technical aspects of the operational performance of the Company.

2. Scope of Duties and responsibilities

- Follow-up on different projects phases Implemented by the company.
- Follow-up on different projects according to their time schedule and make reports and recommendations regarding any violations.
- Review all land plot purchase requests from investors and developers.
- Ensure that plot purchase requests match strategies and objectives set by the Board of Directors and give recommendation regarding the selling price.
- Complete any task assigned by the Board of Directors.

3. Membership

- The Committee will consist of members with technical expertise from the Board and from outside the Company. The Committee can ask for the services of people from inside or outside the Company in order to achieve its objectives.
- Financial allowances for transportation related to attendance of the Chairman, Members and Secretary of the Committee shall be determined by the Board.

4. Meetings

- The Committee holds its meeting at ERC premises upon the invitation sent by the Chairman of the Committee.
- Committee Members shall hold at least four meetings within the fiscal year.
- The meeting will be held with the attendance of the Chairman and half the Committee Members. The Committee may hold exceptional meetings outside the company on condition that all members be present.
- Recommendations of the Committee are issued upon the absolute majority of the members.
- The agenda shall be delivered to the Committee members at least one week before the meeting.

- The Chairman and any member of the Committee is entitled to add any subject under the agenda clause “Progress updates and other business,” if the subject is pertinent.
- The Board selects the Secretary of the Committee, who is responsible for organizing meetings and recording discussions and decisions. Meeting minutes shall be signed by the Chairman and the Secretary of the Committee.
- Committee meeting reports shall be made to the Board of Directors at the next regular meeting following the Committee meeting, accompanied by any recommendations approved in the Committee meeting.

5. Charter Review

- The Technical committee shall assess and report to the Board regarding the adequacy of its charter, annually or as necessary.
- Charter modification, as recommended by the Committee, should be presented to the Board for review and approval.