

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

Insider Trading Policy

ERC has adopted the policies and procedures described in this memorandum in order to take an active role in the prevention of insider trading violations by its directors, managers, employees and other related individuals.

This Insider Trading Policy prohibits trading based on material, nonpublic information regarding the company ("Inside Information"). The Policy covers directors, managers and all other employees of the company, as well as their family members, in the case where such persons may have access to Inside Information. The Policy is to be delivered to all new employees, consultants and contractors upon the commencement of their relationships with the Company.

1. Designation of Certain Persons:

- i. **Group A: Board of Directors**, who are subject to the reporting and liability provisions of the Cairo Stock Exchange.
- ii. **Group B: Senior Managers and all Accountants.** The Company has identified on Annex 1 certain persons who may have access to material none public information. This list of persons will be amended as appropriate to reflect any changes in functions of current officers and managers.
- iii. **Group C: All other employees of the company.**

2. Material Nonpublic Information:

Information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company's securities.

There are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Such information includes but is not limited to:

- Financial Results
- Unannounced future earnings or losses
- Major shareholders' divestment of company's stake
- Customer requests to purchase land plots
- Changes in Board of Directors or Top Management
- Company commitment to new projects
- Major company acquisitions or dispositions
- News of possible mergers
- Significant developments involving corporate relationships
- Stock splits
- Any legal disputes involving the company

3. **Applicability of the policy:**

This Policy applies to transactions in ERC's securities intended by all members of ERC Board of Directors, Managers and all employees of the Company and its subsidiaries, who receive or have access to Material Nonpublic Information (as defined above) regarding the Company. This group of people as well as members of their immediate families referred to in this Policy as "Insiders." This Policy also applies to any person who receives Material Nonpublic Information from any Insider.

4. **Statement of the policy:**

- a) **Trading on material Nonpublic Information.** All Company employees and their immediate families shall not engage in any transaction involving a purchase or sale of the Company's securities, during any period commencing with the date that he or she possesses material nonpublic Information concerning the Company, and ending at the beginning of the fourth Trading Day following the date of public disclosure of that information, or when such nonpublic information is no longer material.
- b) **Tippling.** Members of groups A, B and C must not:
- Share material non-public information with business acquaintances, friends or family members.
 - Suggest or recommend to anyone to buy or sell an ERC security if they are aware of material non-public information, even if they do not disclose this information.
 - Disclose material non-public information to colleagues or any other ERC employee unless this information is necessary for them to carry out their jobs.
- c) **Confidentiality of Nonpublic information.** Unauthorized disclosure of nonpublic company information (especially financial results and/or projections) is not permitted.

5. **Trading guidelines and requirements:**

- a) **None Trading Days/Blackout Periods:** Members of groups A and B shall not involve in any trading activity in the company's securities during the None Trading Days outlined in the corporate calendar. The company may announce additional Blackout Periods not included in the corporate calendar at the occurrence or expectation of Material Events that are likely to affect investors' decision to buy or sell ERC securities.
- b) **Preclearance of Trades:** All employees are determined to comply with the following clearance procedures before initiating any trading activity in the company's securities:
- **Group A** members receive an approval from the Investor Relations Manager to trade in the company's securities within the trading windows, fill the appropriate forms and submit it to the Stock Exchange at least 24 hours before the transaction.
 - **Group B & C** members receive an approval from the Investor Relations Managers in case there are no Material Events or None Trading Days coinciding with intended transaction dates.

- c) **Individual Responsibility:** Each Director, Manager and other employee of the company has the individual responsibility to comply with this Policy against insider trading. An insider may at times forego transactions which offer financial opportunities or prevent economic losses as he or she learns about Material Nonpublic Information.

6. Exceptions:

There are strictly no exceptions to this policy for any Board Member, Manager or Employee in the company.

7. Inquiries:

Please direct your questions regarding any of the matter discussed in this policy to the Investor Relations Manager.

Annex 1.

Group B members:

Senior Managers:

- Aaron Jeanneret, General Manager and Director of Site Operations
- Daren Gibson, Vice President – Planning
- Stephen Hunter, Chief Financial Analyst
- Hazem Kassem, Special Delegate – CEO office

Accounting Department:

- Wael William, Accounting Manager
- Ahmed Madbouly, Internal Auditor
- All Accountants