

Resolution No. (179) of 2025
Regarding
Amendment to Some Provisions of the Right to Object to the Resolutions of the
General Assemblies of Listed Shareholding Companies

Having Perused:

- Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws, and their amendments; and
- CMA Board of Commissioners Resolution passed in its meeting No. (32) of 2025 held on 01/10/2025.

The Following Was Resolved

Article (1)

Module Nine (Mergers and Acquisitions) of the Executive Bylaws of the Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby amended pursuant to Annex 1 attached to this Resolution.

Article (2)

The concerned bodies shall execute this Resolution, each within its jurisdiction. This Resolution shall come into force from the date of its issuance, and it shall be published in the Official Gazette.

Emad Tifouni

Issued on: 02/10/2025

Annex 1

#	Module	Chapter	Article	Amendment type	Text before Amendment	Text After Amendment
1	Nine	Three	3-12-1	Amending Article	<p>Any shareholder or a number of shareholders, whose ownership percentage of <u>Shares of a Listed Company</u> is not less than 5% and not more than 30%, may submit to the <u>Authority</u> individually or jointly an objection to the resolutions of an ordinary or extraordinary general assembly, in accordance with the following conditions:</p> <ol style="list-style-type: none"> 1. The objection shall be submitted within fifteen days from date of the issuance of the resolution objected to or their knowledge thereof, whichever is longer. 2. The objecting shareholders shall not be among those who approved the objected resolution. 3. The objected resolution shall constitute an abuse of minority rights. 	<p>Any shareholder or a number of shareholders, whose ownership percentage of <u>Shares of a Listed Company</u> is not less than 5% and not more than 30%, may submit to the <u>Authority</u> individually or jointly an objection to the resolutions of an ordinary or extraordinary general assembly, in accordance with the following conditions:</p> <ol style="list-style-type: none"> 1. The objection shall be submitted within fifteen days from date of the issuance of the resolution objected to or their knowledge thereof, whichever is longer. 2. The objecting shareholders shall not be among those who approved the objected resolution. 3. The resolution subject to objection shall constitute an abuse of minority rights and is relevant to the processes regulated by this Module.