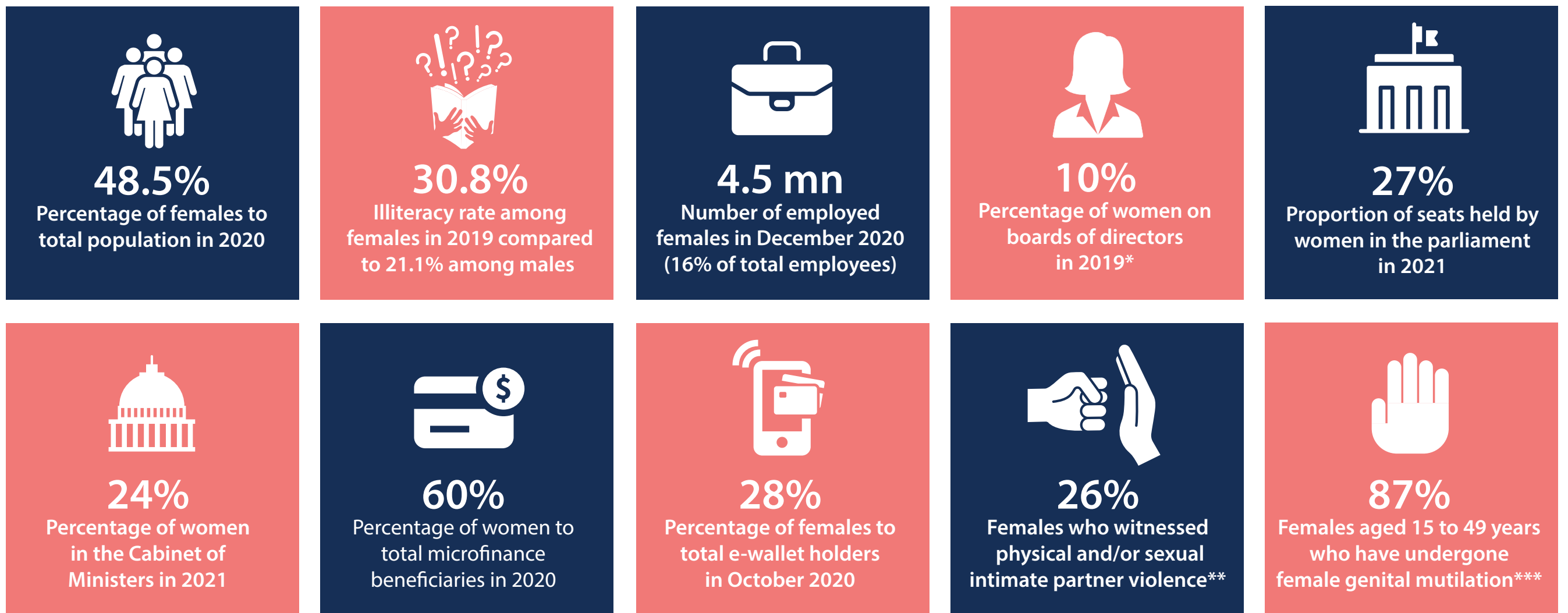
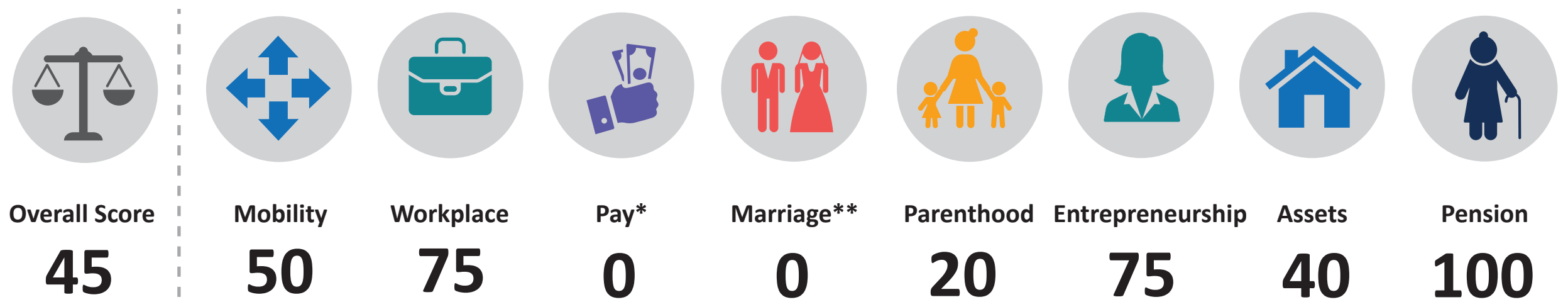


GENERAL OVERVIEW



Sources: CAPMAS, Women on Boards Observatory 2019 (AUC School of Business), International Institute for Democracy and Electoral Assistance, UN Women, Financial Regulatory Authority (FRA) & NTRA.
 *It is worth noting that more than half of the listed companies on the EGX have at least one woman on board as of July 31, 2020.
 **According to a 2015 study by Ministry of Health and Population, El-Zanaty and Associates, and ICF International.
 ***According to UNICEF global databases 2017.

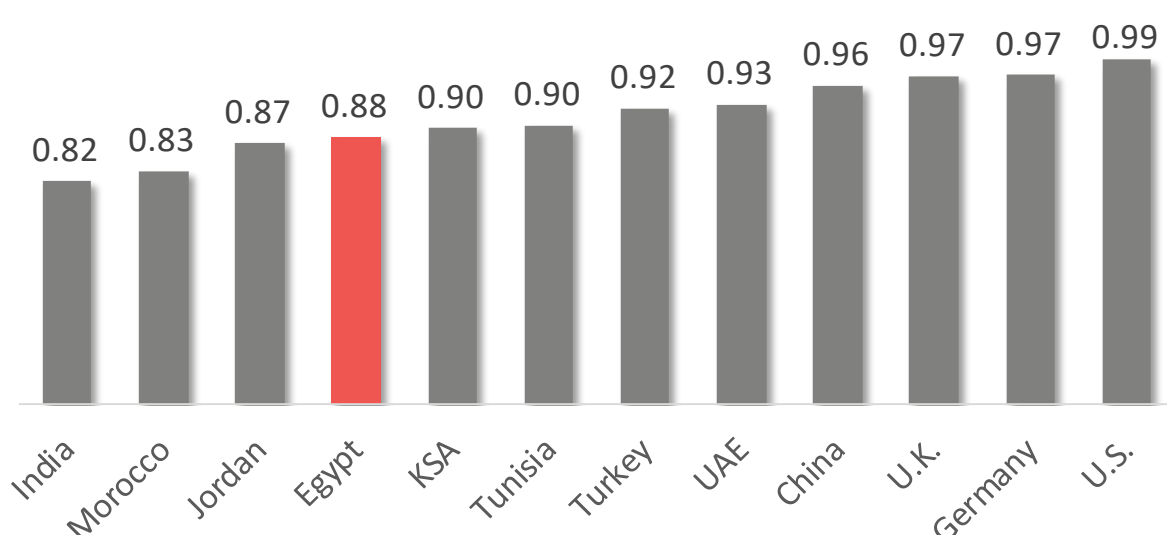
EGYPT'S SCORES ON THE WORLD BANK'S WOMEN, BUSINESS AND THE LAW INDEX 2021



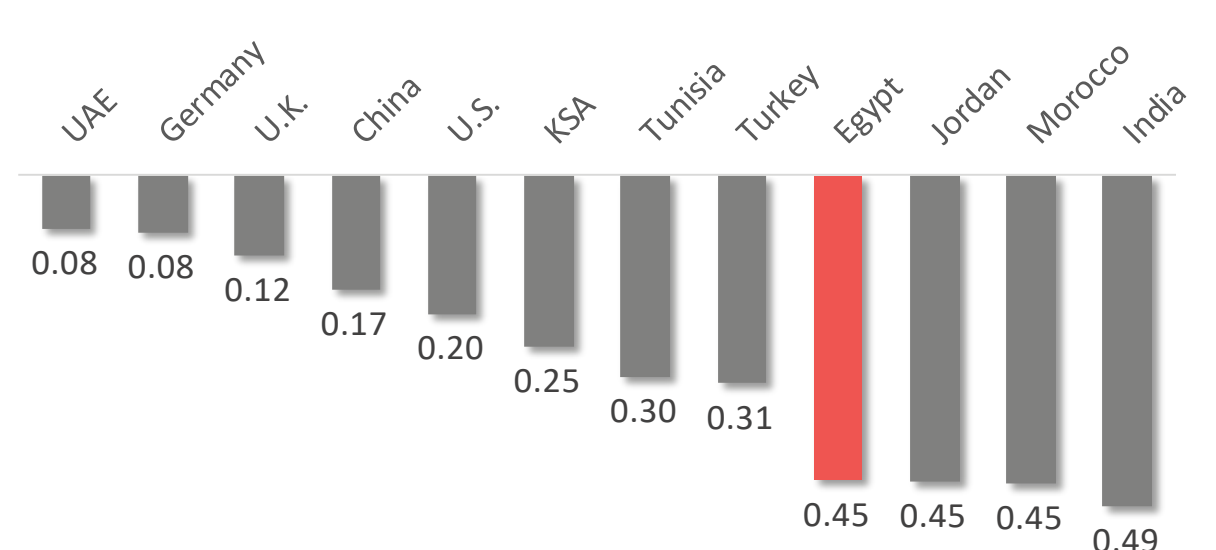
Egypt recorded an **overall score of 45 out of 100** on the World Bank's Women, Business and the Law 2021 index which is structured around the life cycle of a working woman, **lower than the regional average** observed across the Middle East & North Africa (51.5).

In total, 35 questions are scored across the eight indicators. Overall scores are then calculated by taking the average of each indicator, with 100 representing the highest possible score. Data refer to the laws and regs that are applicable to the main business city (Cairo). *A score of zero on the Pay index means that all the following questions were answered in a No: Does the law mandate equal remuneration for work of equal value? Can a woman work at night in the same way as a man? Can a woman work in a job deemed dangerous in the same way as a man? Can a woman work in an industrial job in the same way as a man?
 **Marriage index includes questions such as "Is there no legal provision that requires a married woman to obey her husband?" and Parenthood: "Does the government pay 100% of maternity leave benefits?".
 Source: World Bank, 2021

GENDER DEVELOPMENT INDEX (GDI) HIGHER = BETTER



GENDER INEQUALITY INDEX (GII) LOWER = BETTER



Definitions:

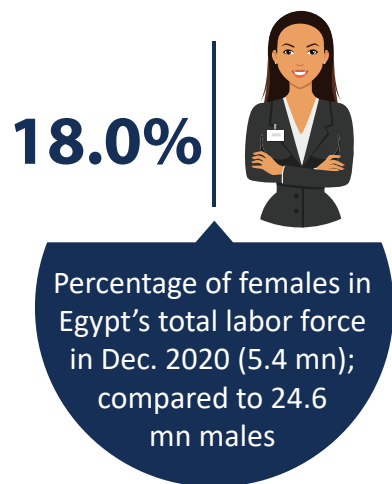
The Gender Development Index (GDI) measures gender gaps in human development achievements by accounting for disparities between women and men in three basic dimensions of human development—health, knowledge and living standards using the same component indicators as in the HDI. It shows female HDI as a % of male HDI (higher = better).

The Gender Inequality Index (GII) measures gender inequalities in three important aspects of human development—reproductive health, measured by maternal mortality ratio and adolescent birth rates; empowerment, measured by proportion of parliamentary seats occupied by females and proportion of adult females and males aged 25 years and older with at least some secondary education; and economic status, expressed as labour market participation and measured by labour force participation rate of female and male populations aged 15 years and older. It measures the human development costs of gender inequality (lower = better).

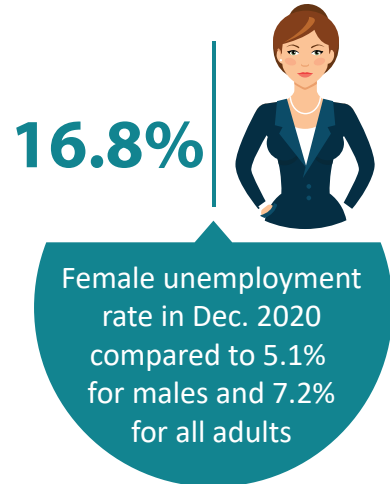
Source: United Nations Development Programme (UNDP), 2019 data (latest).

WOMEN IN BUSINESS

WOMEN IN THE LABOR FORCE



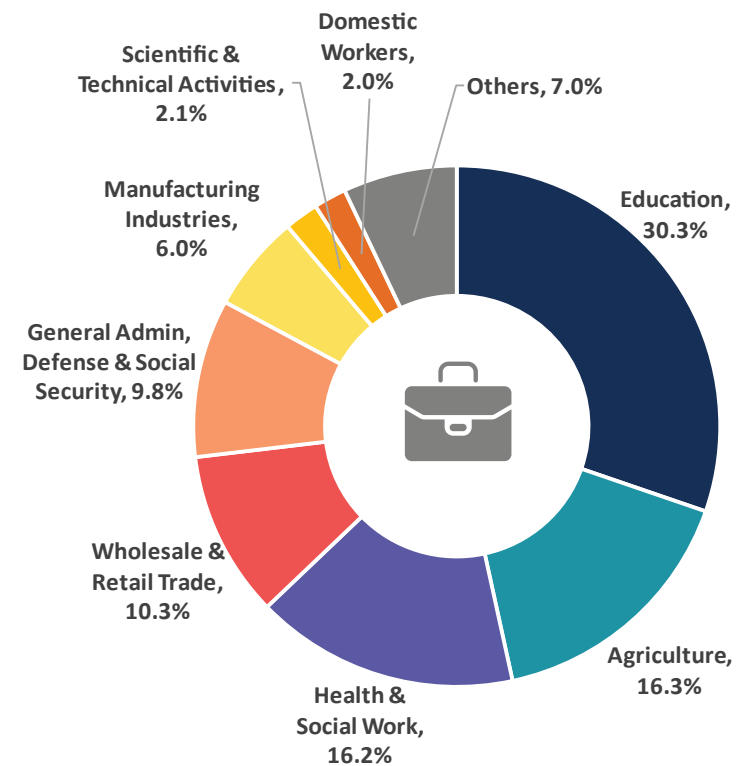
Source: CAPMAS



Source: CAPMAS

According to CAPMAS, after 1.3 mn females had left the labor force during Q2 2020 for losing their ability or willingness to look for a job, 0.5 mn females re-entered during Q3 and 0.9 mn re-entered during Q4. Overall, comparing Q4 2020 to pre-COVID levels (Q1), employed women increased by 0.4 mn and unemployed women declined by 0.3 mn, with 0.1 mn additional women entering the labor force and becoming employed.

WOMEN EMPLOYMENT BY ECONOMIC SECTOR



Source: CAPMAS (Data as of end of FY 2019/20)

GENDER WAGE DIFFERENTIALS

Female Wages per Hour (% of Male Wages per Hour); Average of 2010-2019*)
100% = Equal Wages, Below 100 = Higher Male Wages, Above 100 = Higher Female Wages



- Social Services (78%)
- Manufacturing (80%)
- Tourism (89%)
- Wholesale & Retail (90%)
- Agriculture (94%)
- Real Estate (97%)
- Financial Intermediation (98%)



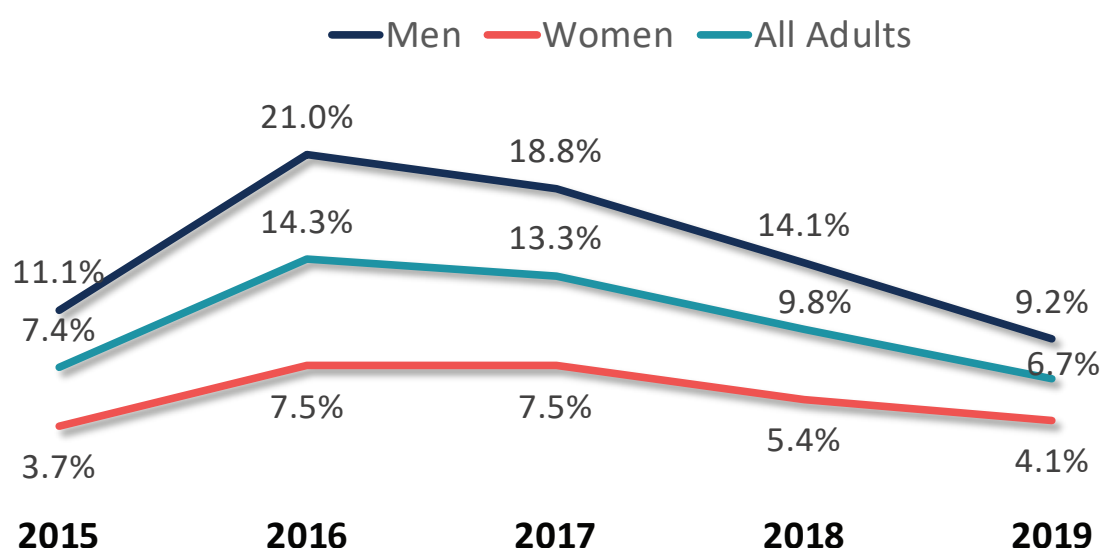
- Telecommunications (129%)
- Transport & Storage (109%)
- Electricity (105%)
- Construction & Building (102%)
- Extractive Industries (100%)

*Latest available data
Source: CAPMAS & Dcode EFC Calculations

It is worth noting that overall female wages stand at around 94% of male wages, and Egypt ranks 22nd out of 153 countries, a relatively good position, when it comes to **wage equality for similar work** according to the World Economic Forum's Global Gender Gap Report 2020.

WOMEN AND ENTREPRENEURSHIP

Total Early-stage Entrepreneurial Activity (TEA)*



2030 NATIONAL STRATEGY FOR WOMEN EMPOWERMENT

Women's political empowerment and promoting their leadership roles through encouraging all forms of political participation and preventing discrimination against women holding senior positions.

Women's economic empowerment through capacity development, entrepreneurship, and equal employment opportunities in all sectors including the private sector and key positions in the public sector.

Women's social empowerment through enabling opportunities for a wider social participation of women, increasing women's capabilities to make informed choices, and eliminating all discriminatory practices.

Women's protection by eliminating the negative practices that threaten women's lives, safety and dignity, and prevent their effective contribution to social development including eliminating all forms of violence against women.

Source: National Council for Women

Women entrepreneurs are less than half of men at this stage.

*Total Early-stage Entrepreneurial Activity – TEA - Percentage of the adult population between the ages of 18 and 64 years who are in the process of starting a business or already started a business (a nascent entrepreneur or owner-manager of a new business) which is less than 42 months old.
Source: Global Entrepreneurship Monitor, 2015-2019 Reports