

**Concrete Fashion Group for Commercial and
Industrial Investments S.A.E**

Board of Directors Meeting.

17th March 2024

Concrete Fashion Group for Commercial and Industrial Investments S.A.E (“Concrete Fashion Group” or “CFGH” or the “Company”), the leading company in Retail and Garments exports business, announces that:

Board of directors meeting has convened today, Sunday 17th March 2024 at 12 pm CLT where the directors have extensively discussed the agenda items, and the demerger process updates including the suspension of AIVC share that has been effective as of today Sunday 17th March 2024 until the demerger is executed and starting the trading on both Concrete Fashion Group (demerging entity) and GTEX Holding (demerged entity). The board has also approved a set of decisions, including the appointment of **Mr. Hassan El Khatib** as an Independent Non-Executive Director of the Board and appointment of **Mr. Mohamed Talaat Khalifa** as the Deputy CEO.

Mr. Hassan El Khatib brings a huge amount of expertise for 35 years in Economics consultancy, equity funds and private equity to Concrete Fashion Group. He is currently a non-executive board member at the Central Bank of Egypt, he also served as the Global Head & Managing Director, Equity at the European Bank for Reconstruction and Development (“EBRD”). Mr. El Khatib was also the Managing Director at the Carlyle Egypt Investment Advisory services, Carlyle Group. El Khatib wide exposure to many industries for 35 years will be of great support to Concrete Fashion Group future aspirations.

The appointment of Mr. El Khatib complements the strong board structure of Concrete Fashion Group chaired by **Mrs. Maria Luisa Cicognani**. Mrs. Luisa represents an absolute addition to Concrete Fashion Group board of directors with respect to her great expertise and longstanding 25 years of experience spanning from European financial institutions investing in emerging markets to being a supervisory board member for several financial institutions. Luisa currently serves as the Non-Executive Director and Chairperson of Mobius Investment Trust PLC, which is a LSE-Listed investment trust. Luisa is also a Senior Advisor to the financial institutions at Frontera Capital Group in Abu Dhabi. Along with **Eng. Hani Berzi** who serves an independent board member with more than 35 years of experience in food and beverage industry, and the founder of Edita food industries, who currently serves as the Chairman and Managing Director of its board.

The Board of Directors has also approved today the appointment of **Mr. Mohamed Talaat Khalifa** as Deputy CEO of CFGH. Talaat has joined the Group in 2010 coming from the Investment Banking and Private Equity world and since then he has been a senior executive and Board Member of the Group and its international subsidiaries where he has been the CEO of Concrete Retail for the last 6 years.

For the detailed BIOS of Concrete Fashion Group Board of Directors, please visit the below link

<https://www.arafaholding.com/investor-relations/board-of-directors/>

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About Concrete Fashion Group

Concrete Fashion Group is a key player in the fashion retail industry, backed by a vast industrial platform. The holding company is listed on the Egyptian Stock Exchange. Expert in the ready-made garment export business, specialized in suits, shirts, and trousers. Moreover, Concrete Fashion Group owns the homegrown brand Concrete in Egypt, which is considered the largest retailer for luxurious menswear & kids wear in the country with over 40 stores. The company's retail operations are vertically integrated with a state-of-the-art industrial platform, which is considered the largest in the Middle East & Africa.

Investor Relations:

Concrete Fashion Group for commercial and industrial investments S.A.E

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