



In the name of God, the most gracious, the most merciful

In pursuit of the General Authority for Investment and Free Zones (GAFI) to facilitate and simplify procedures for investors and dealers with GAFI;

As well GAFI efforts to streamline procedures related to general meetings and boards of directors of companies and the ratification of minutes of meeting in GAFI; and

In line with the State plan to develop the services provided by agencies and authorities as an implementation of the principle of governance in accordance with Egypt's administrative reform plan and Egypt's vision 2030, we have issued the accompanying decree.



GAFI CEO Decree No. 270 of 2023

Chief Executive Officer of the General Authority for Investment and Free Zones ("GAFI CEO"),

After having taken cognizance of the following:

- Law on Joint Stock Companies, Partnerships Limited by Shares, Limited Liability Companies, Single Member Companies enacted by Law No. 159 of 1981, as amended, and the Executive Regulations thereof as amended;
- Investment Law enacted by Law No. 72 of 2017 and the Executive Regulations thereof;
- GAFI CEO Decree No. 480 of 2016;
- The Report of the Committee formed by virtue of Administrative Decree No. 6 of 2023 and chaired by GAFI CEO Deputy for Legal Affairs to attempt decreasing the number of documents required to be submitted by investors while being rendered post-incorporation legal services by GAFI,

At GAFI CEO Deputy's proposed recommendation, and

In the interest of the work process,

DECREED THE FOLLOWING.

Article (I)

In course of GAFI's provision of post-incorporation legal services, the documents required by the Central Legal Department for Investor Service Centers shall be decreased by striking off the following:

1. The ratification application and the declaration of true information;
2. Letters of nomination of members of board of directors ("BoD members") and company managers/directors;
3. Acknowledgments of acceptance of appointment of BoD members and company managers/directors;
4. Resignations of BoD members and company managers/directors;
5. Proof of appointment of company auditors;
6. Acknowledgments of acceptance of appointment of company auditors;
7. Meetings attendance proxies;
8. Deed of possession of company branch or site;
9. Auditor's letter of excuse from work;
10. Certificate of auditor's death;
11. The minutes of the BoD's meeting calling a meeting;
12. The minutes of all partners meeting amending the articles of partnership;
13. Shareholder's death certificate + the decree of distribution + a statement by the Egyptian Exchange evidencing that the shares of the deceased shareholder have been distributed on the heirs (required in case of death of a shareholder in a joint stock company); and
14. Partner's death certificate + the decree of distribution + a statement by the auditor and at the auditor's liability to the effect that the inheritance has been distributed as per the decree of distribution (required in case of death of a partner).



Article (II)

GAFI CEO Decree 480 of 2016, Article (III), Item (1) shall hereby be amended by adding at the end of it the following sentence: "The meeting chair shall acknowledge to maintain at the company's head office all documents and papers evidencing all that is deliberated in the meeting, shall acknowledge that such documentation is in compliance with the law and the company's articles of association as amended or the company's articles of incorporation as amendment, and shall when requested to do so submit such documentation."

Article (III)

The present Decree shall be published on GAFI's website as well as on the display screens and advertisement boards at the Investor Service Centers (ISC's) and shall come into force ten (10) days from the date it is issued. All competent staff shall, within their respective scope of competence, implement this Decree.

Issued on August __, 2023.

Counsel/ Tamer Al-Batanouni

GAFI CEO
Hossam Ahmed Heiba