

# 2021

WoB ANNUAL MONITORING REPORT

# EGYPT WOMEN ON BOARDS OBSERVATORY

The Women on Boards Observatory, founded in 2017 by the AUC School of Business, aims to increase the representation of women on corporate boards in Egypt to 30% by 2030. It is recognized as a specialized observatory within the framework of the National Council for Women.

The 2021 WoB annual monitoring report analyzes the data of the Egyptian Exchange (EGX) listed companies, the banking sector, public enterprise companies and the Financial Regulatory Authority non-banking financial sector companies (NBFS Companies)



**16.7%**

A growth rate of **28.5%** in one year

The 2021 Women on Boards (WoB) indicator

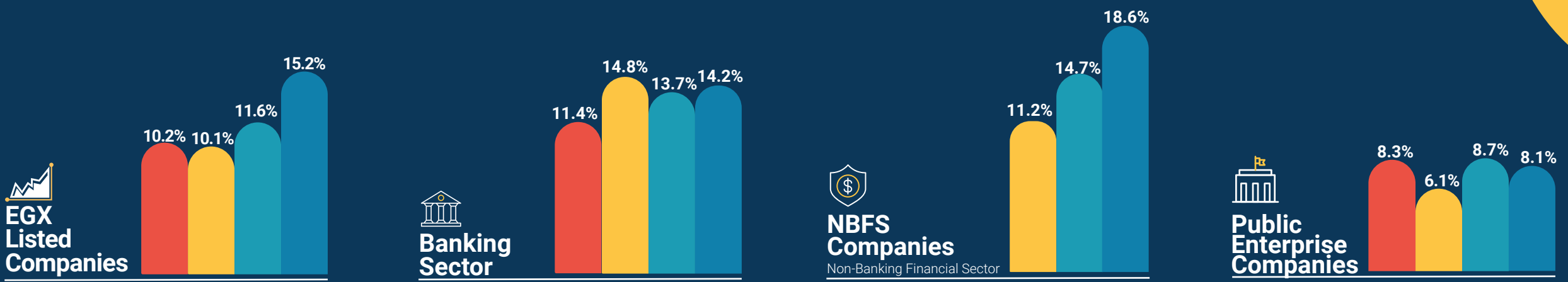
**1043**

This number marks a growth rate of **46%**

Total number of women on boards of companies and banks in 2021

## Progress in WoB Representation by Category (2018-2021)

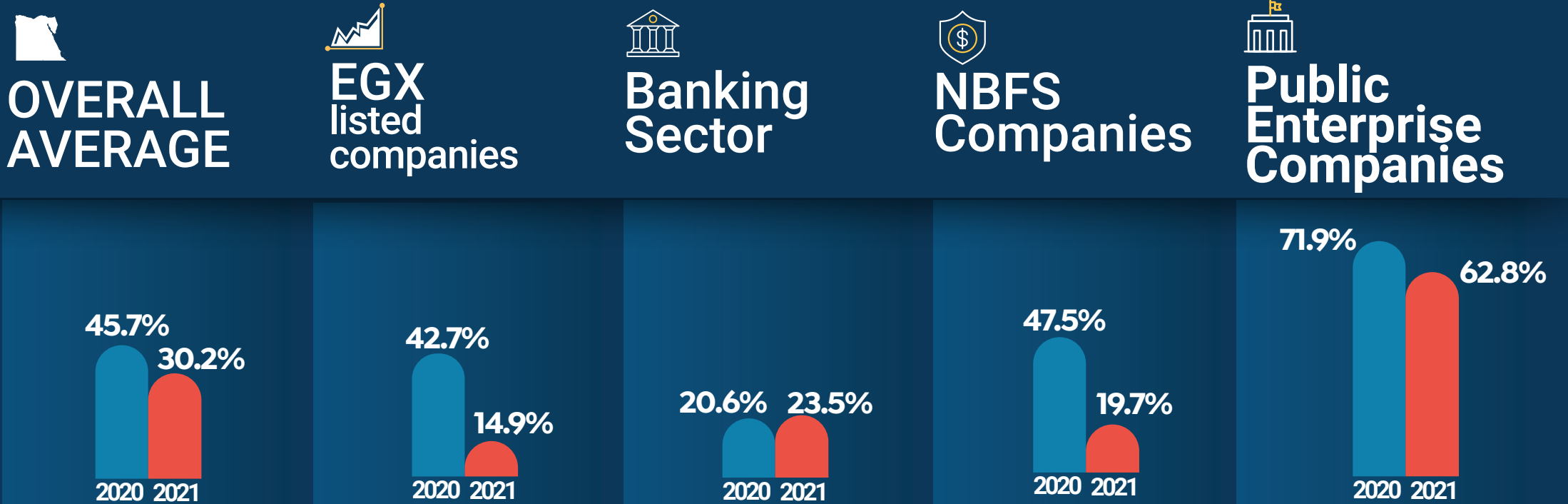
2018 2019 2020 2021



The progress achieved in the representation of women on boards in each category from 2018 to 2021 demonstrates an overall upward trend for EGX and the NBFS, while the public enterprise sector followed a relatively stable pattern and the banking sector's indicator fluctuated.

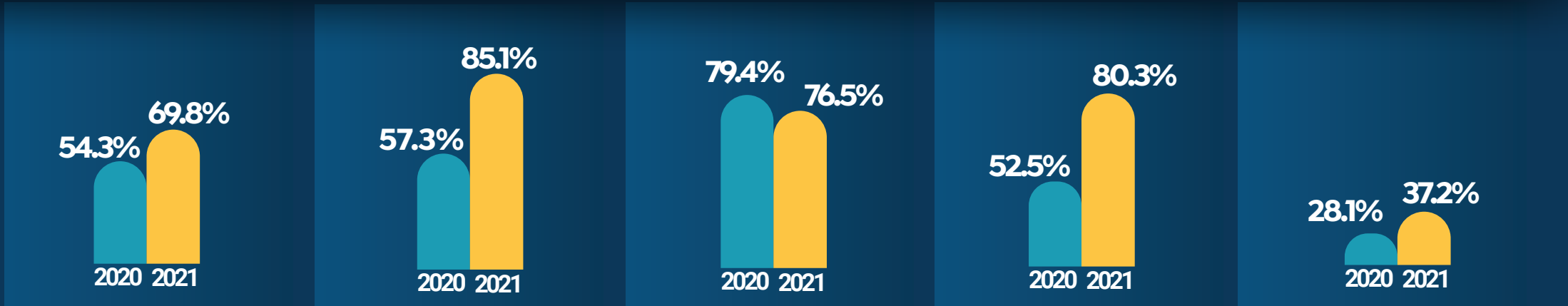
## ZERO

% of companies with zero women on board



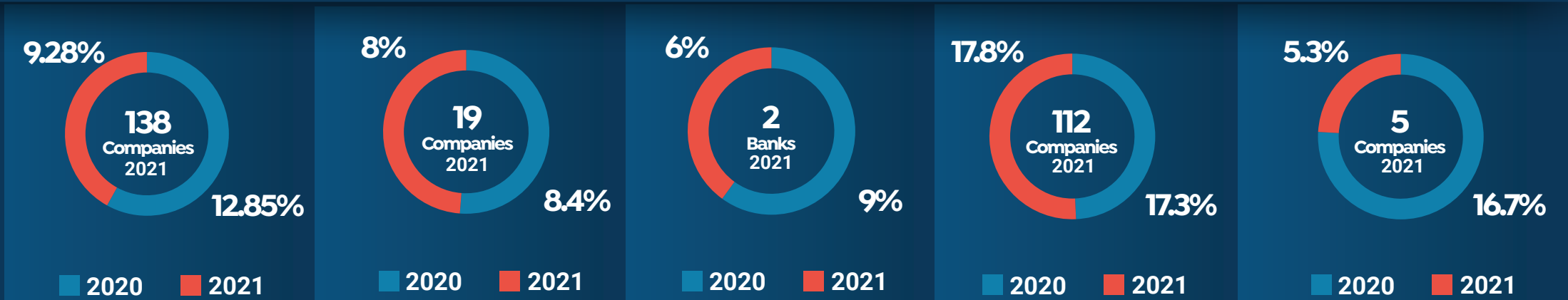
## ≥1

% of companies with at least 1 woman on board



## ≥30%

% of companies with 30% or more woman on board



## TOP

Companies in 2021

≥30% or more WoB

- 1- Marine & Oil Services (SAE)
- 2- Kafr El Zayat Pesticides
- 3- El Orouba Securities Brokerage
- 4- Brothers Solidarity For Real Estate Investment & Food Security
- 5- EDRs Of Al Salam Holding Company

- 1-Arab Investment Bank
- 2- United Bank - Egypt

- 1- Okaz for the formation and management of securities portfolios
- 2- Intelligent Way Capital Partners Consulting and Promotion (formerly Three Seas Capital Partners)
- 3- Al Kamak Securities Brokerage & Records Keeping
- 4- Heliopolis for Financial Investments
- 5- Okaz Financial Consulting About Securities

- 1- El Qahera For Pharmaceutical & Chemical Industries
- 2- Alexandria Company for Pharmaceuticals and Chemical Industries
- 3- Omar Effendi
- 4- Misr Hotels
- 5- Alexandria containers and cargo handling co.

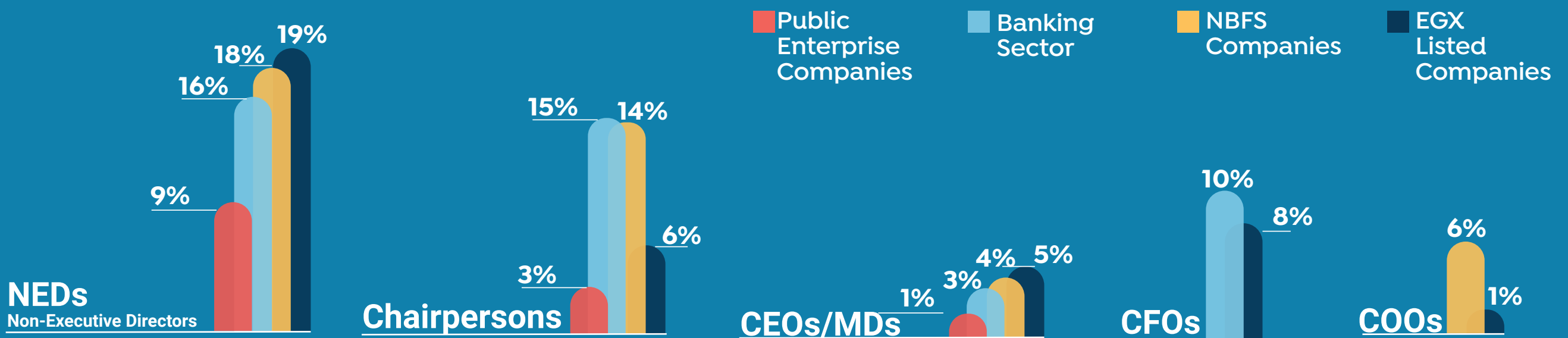
# 2021

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## Percentage of Women in Leadership Positions 2021

Women leadership positions are high in EGX listed companies, banks and NBFS companies, and are low in public enterprise companies.



Although the banking sector comes in third place after EGX and NBFS in most indicators, it shows one of the highest % of women chairpersons and has high percentages of women leadership in other positions, indicating women empowerment and active leadership in the banking sector.

**Note:** Data of leadership positions were extracted from online sources.

### CBE INITIATIVES TO ENHANCE WoB REPRESENTATION

The Central Bank of Egypt issued a decision in 2021, stating the necessity of having at least two women members on the banks' boards, effective 2021

### THE FRA INITIATIVES TO ENHANCE WoB REPRESENTATION OF NBFS COMPANIES (2020 - 2021)

In 2020 the FRA issued a raft of rules that support and promote more gender-balanced boards. These rules were complemented with the issuance of the following decrees in 2021:

**Decree No. 109 of 2021:** The necessity of having a women representation of 25% or at least 2 women members on the boards of EGX-listed companies.

**Decree No. 110 of 2021:** The necessity of having a women representation of 25% or at least 2 women board members on the boards of NBFSs.

### Key Policies & Regulations

### THE MINISTRY OF PUBLIC ENTERPRISE STRATEGY TO REFORM AND DEVELOP ITS SUBSIDIARIES

The ministry developed a reform plan for restructuring public enterprise companies in preparation for the formulation of a plan for their development.

### EGX INITIATIVE TO ENCOURAGE LISTED COMPANIES TO DISCLOSE THEIR TARGETS FOR FEMALE REPRESENTATION

Bloomberg, the Egyptian Exchange (EGX), the 30% Club MENA and the Women on Boards observatory at The American University in Cairo (AUC) School of Business, have invited listed companies in Egypt to submit their gender-related data via The Bloomberg Gender-Equality Index (GEI) Reporting Framework on July 8, 2021.

### THE NATIONAL STRATEGY FOR THE EMPOWERMENT OF EGYPTIAN WOMEN 2030

The strategy promotes leadership roles for women and holding key positions in public institutions and companies, setting the target for women in senior management posts by 2030 at 30%

As of 2021, the total gap to reach the 2030 strategy goal of 30% women on boards is 830 women (92 annually). Sustaining the 3% annual increase in WoB indicator achieved in the past 2 years will enable the analyzed categories to reach the 2030 strategy goal by 2026.

