

The Association of Global Custodians - Questionnaire 2026 - 2027

Entity Name Egyptian Central Securities Depository

Contact Name Yasser Zaazaa

Address Building No.15, 5th Floor South Teseen Road, Fifth Settlement New Cairo,
Egypt#Building No.15, 5th Floor South Teseen Road, Fifth Settlement New Cairo,
Egypt#Building No.15, 5th Floor South Teseen Road, Fifth Settlement New Cairo,
Egypt

BIC

LEI 894500Q4GME3BEFJIL06

Country Egypt

Phone +202 16777 Ext. 6304

Fax

Email Yasser.Zaazaa@cbe.org.eg

Website www.ecsd.org.eg

-Response Necessary/Eligibility Question- 1. Rule 17f-7, by reference to Rule 17f-4, requires that, for a depository to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as "Eligible Securities Depositories"), the depository must be a "system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities." Are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?

Answer: **Yes**

1a. Please explain:

Answer:

-Response Necessary/Eligibility Question- 2. Rule 17f-7 also requires that an Eligible Securities Depository "acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated," or "acts as or operates a transnational system for the central handling of securities or equivalent book-entries." Does your institution: (Choose all that apply)

Answer: **Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated?**

2a. Please explain:

Answer:

2b. Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

Answer: **The types of securities for which our CSD system operates central handling or equivalent book-entries are government debt securities which include but not limited to, government bonds, Treasury Bills, Sovereign Sukuk and Retails Bonds. Phase 1 was completed on May 14th 2023 with the successful migration of government bonds from MCDR to ECSD. Followed by phase 2 which was completed on September 24th 2023 with the successful migration of Treasury bills from CBE to ECSD. Sovereign Sukuk introduced in 4 November 2025 and Retail bond introduced on 15 March 2026 by Ministry of Finance.**

3. What type of legal entity is the institution? (Choose all that apply)

Answer: **Private Company**

3a. If other, please explain:

Answer:

4. Is the institution operated as a "for profit" or a "not for profit" organization?

Answer: **For profit**

4a. If other, please explain:

Answer:

5. Please provide the names of the owners and their ownership interest percentages.

Answer: **- The Central Bank of Egypt: 70%, Ministry of Finance: 30%.#- The Central Bank of Egypt: 70%, Ministry of Finance: 30%.#- The Central Bank of Egypt: 70%, Ministry of Finance: 30%.**

6. Please answer the following: What is the date of establishment of the depository (dd/mm/yyyy)?

Answer: **27/12/2020**

6a. What is the date that the depository's operations began (dd/mm/yyyy)?

Answer: **14/05/2023**

7. Under what regulation or statute is the depository established and governed?

Answer: **- Capital Market Law (Law no. 95 for 1992). - Central Depository and Registration Law (Law 93 for 2000 & it's amended law no. 143 for 2020). -Joint Stock Companies Law No. 159 of 1981 - FRA regulations. - Company Statutes - Capital Market Law (Law no. 95 for 1992). - Central Depository and Registration Law (Law 93 for 2000 & it's amended law no. 143 for 2020). - FRA regulations. - Company Statutes#- Capital Market Law (Law no. 95 for 1992). - Central Depository and Registration Law (Law 93 for 2000 & it's amended law no. 143 for 2020). - FRA regulations. - Company Statutes**

7a. Is the regulation or statute electronically available?

Answer: **Yes**

7b. If regulation or statute is electronically available, please supply web address(es) here or upload document(s) in question 7c.

Answer: **Please note that the governing laws & regulations are electronically available on the regulators' websites. Note: The latest amendment on the company's statute is available in Arabic only and its English translation is in progress.**

7c. Please supply document(s) here:

Answer: **True**

7d. Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the depository. What are the qualifications to become a board member?

Answer: • **The member must have an appropriate higher qualification / Degree. • The practical experience of the candidate for the position of Chairman of the Board of Directors or Managing Director in one of the fields of banking and non-banking financial activities must not be less than ten years, or they must have previously held a supervisory position at an appropriate level in one of the banking or non-banking institutions. • The practical experience of the majority of the members of the company's board of directors in one of the fields of banking or non-banking finance must not be less than seven years. • The required experience for at least two members of the company's board of directors in one of the legal, accounting, financial or technical fields related to the company's activities and business must not be less than seven years. • The member must have the competence, technical knowledge and leadership qualities required of members of the board of directors. • The member must be of good conduct and reputation, and must not have been previously sentenced by a final judgment for a felony, a misdemeanor, a crime affecting honor or honesty, or for one of the serious crimes stipulated in the laws regulating non-banking financial activities or stipulated in the Central Bank and Banking Law or the Anti-Money Laundering and Terrorism Financing Law, or a bankruptcy court of action during the previous five years, unless his reputation has been restored. • The Financial Regulatory Authority must not have issued, during his membership in the company's board of directors, more than one measure regarding the company for the two sessions following the issuance of these measures.#• The member must have an appropriate higher qualification / Degree. • The practical experience of the candidate for the position of Chairman of the Board of Directors or Managing Director in one of the fields of banking and non-banking financial activities must not be less than ten years, or they must have previously held a supervisory position at an appropriate level in one of the banking or non-banking institutions. • The practical experience of the majority of the members of the company's board of directors in one of the fields of banking or non-banking finance must not be less than seven years. • The required experience for at least two members of the company's board of directors in one of the legal, accounting, financial or technical fields related to the company's activities and business must not be less than seven years. • The member must have the competence, technical knowledge and leadership qualities required of members of the board of directors. • The member must be of good conduct and reputation, and must not have been previously sentenced by a final judgment for a felony, a misdemeanor, a crime affecting honor or honesty, or for one of the serious crimes stipulated in the laws regulating non-banking financial activities or stipulated in the Central Bank and Banking Law or the Anti-Money Laundering and Terrorism Financing Law, or a bankruptcy court of action during the previous five years, unless his reputation has been restored. • The Financial Regulatory Authority must not have issued,**

during his membership in the company's board of directors, more than one measure regarding the company for the two sessions following the issuance of these measures. # • The member must have an appropriate higher qualification / Degree. • The practical experience of the candidate for the position of Chairman of the Board of Directors or Managing Director in one of the fields of banking and non-banking financial activities must not be less than ten years, or they must have previously held a supervisory position at an appropriate level in one of the banking or non-banking institutions. • The practical experience of the majority of the members of the company's board of directors in one of the fields of banking or non-banking finance must not be less than seven years. • The required experience for at least two members of the company's board of directors in one of the legal, accounting, financial or technical fields related to the company's activities and business must not be less than seven years. • The member must have the competence, technical knowledge and leadership qualities required of members of the board of directors. • The member must be of good conduct and reputation, and must not have been previously sentenced by a final judgment for a felony, a misdemeanor, a crime affecting honor or honesty, or for one of the serious crimes stipulated in the laws regulating non-banking financial activities or stipulated in the Central Bank and Banking Law or the Anti-Money Laundering and Terrorism Financing Law, or a bankruptcy court of action during the previous five years, unless his reputation has been restored. • The Financial Regulatory Authority must not have issued, during his membership in the company's board of directors, more than one measure regarding the company for the two sessions following the issuance of these measures.

7e. What are the election procedures?

Answer: **Board elections are conducted in the general assembly, based on the cumulative voting system upon electing the Board of Directors at the General Assembly Meeting, where each shareholder is entitled to one vote per share that he owns. The shareholder may dedicate all of his votes to one candidate or split the votes among multiple candidates. This system is intended to promote more proportional representation whenever possible.** #Board elections are conducted in the general assembly, based on the cumulative voting system upon electing the Board of Directors at the General Assembly Meeting, where each shareholder is entitled to one vote per share that he owns. The shareholder may dedicate all of his votes to one candidate or split the votes among multiple candidates. This system is intended to promote more proportional representation whenever possible. #Board elections are conducted in the general assembly, based on the cumulative voting system upon electing the Board of Directors at the General Assembly Meeting, where each shareholder is entitled to one vote per share that he owns. The shareholder may dedicate all of his votes to one candidate or split the votes among multiple candidates. This system is intended to promote more proportional representation whenever possible.

7f. What is the maximum length of time a board member can serve?

Answer: **We have the following types of board members: Executive such as CEO or chairman Three board rounds without maximum of years Non-Executive (dependent/ Independent) Two board rounds with maximum of six years**

7g. How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

Answer: **Under the accumulated voting method, voting power is calculated by multiplying the number of shares owned by each shareholder by the total number of board seats. Shareholders have the flexibility to distribute their voting power as they see fit, whether by concentrating it on specific board nominees, or allocating it equally or unequally among the candidates.** #Under the

accumulated voting method, voting power is calculated by multiplying the number of shares owned by each shareholder by the total number of board seats. Shareholders have the flexibility to distribute their voting power as they see fit, whether by concentrating it on specific board nominees, or allocating it equally or unequally among the candidates. #Under the accumulated voting method, voting power is calculated by multiplying the number of shares owned by each shareholder by the total number of board seats. Shareholders have the flexibility to distribute their voting power as they see fit, whether by concentrating it on specific board nominees, or allocating it equally or unequally among the candidates.

7h. Who is responsible for regulating the board members?

Answer: **The general assembly meeting of shareholders. #The general assembly meeting of shareholders. #The general assembly meeting of shareholders.**

-Response Necessary/Eligibility Question- 8. Rule 17f-7 requires that an Eligible Securities Depository “is regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act”, with section 2(a)(50) establishing that “‘foreign financial regulatory authority’ means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above.” Who regulates the activities of the depository? (Choose all that apply)

Answer: **A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.**

8a. If other, please explain:

Answer:

9. Please provide the name of regulatory authority(ies) identified in question 8:

Answer: **Financial Regulatory Authority (FRA).**

-Response Necessary/Eligibility Question- 10. Rule 17f-7 requires that an Eligible Securities Depository “is subject to periodic examination by regulatory authorities or independent accountants.” Is the depository subject to periodic examination by: (Choose all that apply)

Answer: **Regulatory authorities?, Independent accountants?, Other**

10a. If other, please explain:

Answer: **According to the laws and regulations, the Accountability State Authority, the Governmental Auditor, is mandated to conduct audits on companies in which the government holds 25% or more of its shares. This requirement ensures transparency and accountability in the financial operations of such entities.**

11. What enforcement actions are available to the regulatory authority(ies) for breach of applicable statute or regulatory requirements? Name of Authority #1 (please answer 11a):

Answer: **Financial Regulatory Authority (FRA).**

11a. (Choose all that apply)

Answer: **Fines, Restrictions on depository activities., Suspension of depository activities., Termination of depository activities.**

11b. If other, please explain:

Answer:

Name of Authority #2 (please answer 11c):

Answer:

11c. (Choose all that apply)

Answer:

11d. If other, please explain:

Answer:

12. Has there been any use of such enforcement actions in the last three years?

Answer: **No**

12a. If yes or other, please explain:

Answer:

13. Are annual financial statements publicly disclosed?

Answer: **No**

13a. If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically? (if no, please send a copy of the annual report to the Washington office of Baker & McKenzie, 815 Connecticut Ave., NW, Washington, DC 20006, Attn: Robin Truesdale)

Answer:

13b. If yes, please upload the document(s) here or insert web link(s) in question 13d:

Answer:

13c. If more than one document for 13b, please upload the additional document here:

Answer:

13d. Please insert web link(s) for 13b here:

Answer:

13e. If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

Answer: **Issued & paid-up capital according to the general assemblies resolution dated 27/4/2026 reflected in our commercial register as of 22-9-2026 is EGP 3 billion.**

13f. Reserves (then please answer 13g):

Answer: **Reserves as of 31-07-2026 is EGP 264 million.**

13g. Retained Earnings:

Answer: **Retained Earnings as of 31-07-2026 is EGP 1.9 MN. In addition to the net profit for the period from 01-01-2026 to 31-07-2026 is EGP 1,666 MN.**

13h. If other, please explain:

Answer:

14. Is an internal audit undertaken in your depository?

Answer: **Yes**

14a. If yes, what areas does the audit cover (financials, operations, etc.) and which department in your depository handles it?

Answer: **In accordance with the IIA Global Internal Audit Standards, Principle 9 “Plan Strategically” and Standard 9.4 “Internal Audit Plan”, the Internal Audit Department is responsible for developing a risk-based internal audit plan that defines the planned internal audit engagements to be performed over a pre-defined period, in support of the ECSD’s strategic objectives, The Internal Audit Risk-Based Plan is designed to ensure comprehensive coverage of all areas within the ECSD. The Audit Universe, including the Core Business, Support Functions& Control Functions. From all aspect’s financials, operational, compliance& regulatory, legal & Governance and IT general controls. The Internal Audit Risk-Based Plan is presented annually to the Audit Committee for review and approval. Following approval, the relevant business units and functions included within the audit plan are formally notified accordingly.**

14b. Please list the date of your last internal audit: (dd/mm/yyyy)

Answer: **03/09/2026**

Please list the period that the audit covered: (dd/mm/yyyy)

Answer: **01/06/2026**

To: (dd/mm/yyyy)

Answer: **03/09/2026**

14c. How frequently does the internal audit occur? (Choose one)

Answer: **Annually**

Link:

Answer:

14d. If less than annually, please explain:

Answer:

14e. Are the results of the internal audit publicly available?

Answer: **No**

If Yes, provide a link or share.

Answer:

14f. Please select the statement that most accurately characterizes the results of the last internal audit:
(Choose one.)

Answer: **No material exceptions found.**

14g. If minor or material exceptions were found, what actions were taken? Please describe:

Answer:

15. Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

Answer: **Yes**

15a. If yes, please state the name(s) of the entity(ies) who perform the financial audit.

Answer: **ECSD is subject to financial audits by two independent entities: External Auditor (KPMG) and Accountability State Authority**

15b. Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party: (dd/mm/yyyy)

Answer: **30/06/2026**

15c. Please list the period that the audit covered: (dd/mm/yyyy)

Answer: **01/01/2026**

To: (dd/mm/yyyy)

Answer: **30/06/2026**

15d. How frequently does the financial audit occur? (Choose one)

Answer: **Two or more times a year**

15e. If less than annually, please explain:

Answer:

15f. Are the results of the financial audit publicly available?

Answer: **No**

If Yes, provide link or share.

Answer:

15g. Please select the statement that most accurately characterizes the results of the last financial audit:
(Choose one)

Answer: **No material exceptions found.**

15h. If minor or material exceptions were found, what actions were taken? Please describe:

Answer:

16. Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

Answer: **Yes**

16a. If yes, please state the name(s) of the entity(ies) who perform the operational audit.

Answer: **Limited-scope external operational audits have already been completed; however, a full external operational audit has yet to be completed. In this regard, the FRA carried out a preliminary audit inspection prior to the company going live. Additionally, the FRA has already audited the control design of key operational procedures, including rule books, forms, contracts, and other critical areas during the past operational year. A full operational audit is planned by the FRA for the upcoming quarters, following their risk-based audit inspection plan. Currently, the Internal Audit Department is executing a comprehensive internal audit plan for 2026, covering all company departments. At the same time, there is an ongoing study to determine the timing, qualifications, scope, objectives, budget, and recommended start date for an external operational audit to be conducted by an independent audit firm. This audit is expected to take place during or immediately after the completion of the first audit cycle.**

16b. Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:(dd/mm/yyyy)

Answer:

16c. Please list the period that the audit covered: (dd/mm/yyyy)

Answer:

To: (dd/mm/yyyy)

Answer:

16d. How frequently does the operational audit occur? (Choose one)

Answer: **Annually**

16e. If less than annually, please explain:

Answer:

16f. Are the results of the operational audit publicly available?

Answer: **No**

If yes, provide link or share.

Answer:

16g. Please select the statement that most accurately characterizes the results of the last operational audit: (Choose one)

Answer:

16h. If minor or material exceptions were found, what actions were taken? Please describe:

Answer:

17. What types of entities are eligible to become participants and how many of each type are there currently? (Choose all that apply)

Answer: **Banks, Foreign Institutions, Other entities**

17a. How many Bank participants are there currently? (then please answer 17b)

Answer: **33**

17b. Please select the features included in the eligibility requirements for Banks. (Choose all that apply)

Answer: **Financial Thresholds, Regulatory Oversight, Other**

17c. Where can a description of the specific eligibility requirements for Bank participants be found?

Answer: **1- Central Depository and Registration Law (Law 93 for 2000 & it's amended law no. 143 for 2020). 2- FRA decree no. 146 for 2021. 3- CBE law. 4-FRA decree no.7 for 2002.**

17d. If other, please explain:

Answer: **The CBE and FRA are responsible for setting the licensing standards and participant criteria for the Egyptian capital market. These regulations ensure a robust ecosystem for market participants by enforcing stringent financial, technical, and operational requirements. ECSD ensures compliance by only allowing banks that have received the necessary approvals from the CBE and FRA to join as participants. The onboarding documentation provided by ECSD clearly outlines these regulatory requirements and specifies the eligible entities that can become participants. This approach guarantees that all members meet the standards set by the regulatory authorities, thereby maintaining the integrity and security of the depository system.**

17e. How many Broker participants are there currently? (then please answer 17f)

Answer:

17f. Please select the features included in the eligibility requirements for Brokers. (Choose all that apply)

Answer:

17g. Where can a description of the specific eligibility requirements for Broker participants be found?

Answer:

17h. If other, please explain:

Answer:

17i. How many Individual participants are there currently? (then please answer 17j)

Answer:

17j. Please select the features included in the eligibility requirements for Individual participants. (Choose all that apply)

Answer:

17k. Where can a description of the specific eligibility requirements for Individual participants be found?

Answer:

17l. If other, please explain:

Answer:

17m. How many Foreign Institution participants are there currently?

Answer: **N/A**

17n. Please select the features included in the eligibility requirements for Foreign Institution participants. (Choose all that apply)

Answer: **Other**

17o. Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

Answer:

17p. If other, please explain:

Answer: **ICSDs are eligible to become participants once they obtain the custody license from the relevant regulatory figure. These regulations ensure a robust ecosystem for market participants by enforcing stringent financial, technical, and operational requirements. ECSD ensures compliance by only allowing entities that have received the necessary approvals from the regulators to join as participants.**

17q. If you have selected "Other entities" above, please explain:

Answer: **Members of the Central Depository must be among the following entities: 1-Banks and bank branches registered with the Central Bank of Egypt. 2-Companies operating in the field of securities in accordance with the activities determined by the Authority's Board of Directors. 3-Foreign companies and entities that practice the activity of the central securities depository, provided that their main office is subject to supervision in accordance with the rules determined by the Authority's Board of Directors. 4- Other entities whose membership is accepted by the company's Board of Directors in accordance with the terms and conditions specified by the executive regulations.**

17r. Indicate how many "Other entities" are currently participants?

Answer: **10**

17s. Please select the features included in the eligibility requirements for the participants referred to above as "Other entities". (Choose all that apply)

Answer: **Financial Thresholds, Regulatory Oversight, Other**

17t. Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

Answer: **The FRA communicates the necessary requirements needed for the participants to obtain the custody license.**

17u. If other, please explain:

Answer: **The FRA is responsible for setting the licensing standards and participant criteria for the Egyptian capital market. These regulations ensure a robust ecosystem for market participants by enforcing stringent financial, technical, and operational requirements. ECSD ensures compliance by only allowing entities that have received the necessary approvals from the FRA to join as participants. The onboarding documentation provided by ECSD clearly outlines these regulatory requirements and specifies the eligible entities that can become participants. This approach guarantees that all members meet the standards set by the regulatory authorities. FRA decree no. 146 for 2021 Central Depository and Registration Law (Law 93 for 2000 & it's amended law no. 143 for 2020) and executive regulation for Law 93 for 2000**

18. Are participants required to contribute capital to the depository that would result in ownership of the depository?

Answer: **No**

18a. If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

Answer:

18b. If other, please explain:

Answer:

19. Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

Answer: **Yes**

19a. If other, please explain:

Answer:

20. What governs the relationship between the depository and the participants? (Choose all that apply)

Answer: **Relevant law and regulation, Standard participation contract, By-laws of the depository, Rules of the depository**

20a. If other, please explain:

Answer:

20b. Please provide a link to the rulebook.

Answer:

-Response Necessary/Eligibility Question- 21. Rule 17f-7 requires that an Eligible Securities Depository "holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable than the conditions that apply to other participants." Please confirm that assets of foreign investors held by custodians as participants in the depository are held under

safekeeping conditions no less favorable than the conditions that apply to other participants.

Answer: **Yes**

21a. If no, other or not applicable, please explain:

Answer:

21b. Please confirm the basis for the arrangements in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants. (Choose all that apply)

Answer: **Relevant law and regulation, Rules of the depository, Standard participation contract**

21c. If other, please explain:

Answer:

21d. For each item in Question 21b that you checked, please briefly supply references or citations to the law(s), regulation(s), or depository rule(s), participation condition(s), or participant contract provision(s), as applicable.

Answer: **Capital Market Law 95 for year 1992 and Central Depository & Regulatory Law 143 for year 2020, amending law number 93 for year 2000, and FRA decrees & FRA decree No.146 for year 2021.**

22. How does the depository notify participants of material changes to the conditions of participation? (Choose all that apply)

Answer: **By email, By telephone, Other**

22a. If other, please explain:

Answer: **A newsflash will be shared with the participants as necessary. In addition, ECSD's website will also reflect said news in the meantime.**

23. Who enforces compliance with the depository's conditions of participation? (Choose all that apply)

Answer: **The depository, The exchange, The depository's regulator**

23a. If other, please explain:

Answer:

24. What enforcement actions are available to the enforcement authority? (Choose all that apply)

Answer: **Fines, Restrictions on participation, Suspension of participation, Termination of participation**

24a. If other, please explain:

Answer:

25. Has there been any such enforcement actions in the last three years?

Answer: **No**

25a. If yes, please explain, including information relative to any suspensions of depository participants:

Answer:

25b. If other, please explain:

Answer:

26. For which of the following security types do you serve as a depository or clearing system? (Choose all that apply)

Answer: **Government securities**

26a. Please name the other security types:

Answer:

27-1. For all instrument types eligible for settlement in your depository, please confirm if settlement is compulsory by law or compulsory by market practice, or both? (Choose all that apply)

Answer: **Yes, by law for all instrument types**

27-1a(i). Please list the instrument types for which it is not compulsory by law to: (i) settle in your depository

Answer: **Any instrument type other than government debt instruments**

27-1a(ii). safekeep in your depository:

Answer: **Any instrument type other than government debt instruments**

27-1b(i). Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your depository

Answer:

27-1b(ii). safekeep in your depository:

Answer:

27-1c. Please specify:

Answer:

27-2. For all instrument types eligible for safekeeping in your depository, please confirm if safekeeping is compulsory by law or compulsory by market practice, or both? (Choose all that apply)

Answer: **Yes, by law for all instrument types**

27-2a(i). Please list the instrument types for which it is not compulsory by law to: (i) settle in your depository

Answer: **Any instrument type other than government debt instruments**

27-2a(ii). safekeep in your depository:

Answer: **Any instrument type other than government debt instruments**

27-2b(i). Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your depository

Answer:

27-2b(ii). safekeep in your depository:

Answer:

27-2c. Please specify:

Answer:

28. Settlement and Safekeeping Percentages 28a. Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your depository, exclusive of your links with third parties. (e.g. 60% of all bonds in the total market is settled within your depository, whereas 40% is settled outside of your depository.)

Answer: **100% of and Government Bonds, Treasury Bills, Sovereign Sukuk and Retail Bond in the market.**

28b. Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) safekept within your depository, exclusive of your links with third parties. (e.g. 60% of all bonds in the total market is safekept within your depository, whereas 40% is safekept outside of your depository.)

Answer: **Government Bonds EGP 6.9 Trillion. (As of end of September 2026) , Treasury Bills EGP 4.6 Trillion. (As of end of September 2026) , Sovereign Sukuk EGP 47.9 Billion. (As of end of September 2026)**

29. Are there any settlement/operational activities performed by a third party on behalf of the depository for the depository participants?

Answer: **No**

29b. If third parties are employed, does the depository assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

Answer:

29c. If you acknowledge responsibility, please indicate whether your responsibility is assumed (Choose all that apply)

Answer:

29d. If you acknowledge responsibility for agents, your responsibility is assumed for losses (Choose all that apply)

Answer:

29f. Please specify limit:

Answer:

29g. Please specify limit:

Answer:

29h. If other, please explain:

Answer:

29e. If other, please explain:

Answer:

29a. If third parties are employed, please indicate which services they supply (select all applicable):

Answer:

29-1. Please describe:

Answer:

30. Has any participant suffered any losses in the past three years due to the depository's performance?

Answer: **No**

30a. If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter. (Choose all that apply)

Answer:

30b. Corporate Action. Please specify number of instances:

Answer:

30c. Corporate Action. Please specify total loss in USD:

Answer:

30d. Settlement Process - Securities. Please specify number of instances:

Answer:

30e. Settlement Process - Securities. Please specify total loss in USD:

Answer:

30f. Settlement Process - Cash. Please specify number of instances:

Answer:

30g. Settlement Process - Cash. Please specify total loss in USD:

Answer:

30h. System Outage. Please specify number of instances:

Answer:

30i. System Outage. Please specify total loss in USD:

Answer:

30j. If other, please explain:

Answer:

30k. For Other, please specify number of instances:

Answer:

30l. For Other, please specify total loss in USD:

Answer:

30m. If other, please explain

Answer:

31. Who accepts cash deposits (or makes payment credit accommodations) for depository transactions?
(Choose all that apply)

Answer: **Central Bank**

31a. Please name banks:

Answer:

31b. If neither/others, please explain: (e.g. credit lines used)

Answer:

32. Who processes cash clearing (or draws on credit lines, if applicable) for depository transactions?
(Choose all that apply)

Answer: **Central Bank**

32a. Please name banks appointed by depository:

Answer:

32b. If others, please explain:

Answer:

33. Who manages the movement of cash for cash deposits (or draws on credit lines, if applicable)?
(Choose all that apply)

Answer: **Central Bank**

33a. Please name banks appointed by depository:

Answer:

33b. If others, please explain:

Answer:

34. Who manages the movement of cash for cash clearing (or for draws on credit lines, if applicable)?
(Choose all that apply)

Answer: **Depository**

34a. Please name banks appointed by depository:

Answer:

34b. If others, please explain:

Answer:

35. Please indicate services you provide. (Choose all that apply)

Answer: **Tax assistance where foreign holders may be entitled to tax relief at source or through a claim., Same day turnaround settlements., Other**

35a. Automatic securities lending facility is provided for: (Choose all that apply.)

Answer:

35b. If other, please explain:

Answer:

35c. Collateral Handling: please provide details:

Answer:

35d. If other services, please explain:

Answer: **Client Relationship Management (CRM). Cash flow payment (Interests and Redemption events). Tax relief at source. Pledge/Legal Freeze. Heritage Distribution. Dormancy reactivation Monthly/Yearly Billing Reporting Custody Services SWIFT messages and notifications**

36. What procedures are in place for the processing of corporate action entitlements? (Choose all that apply)

Answer: **Other**

36a. Credited to the securities account: (Choose all that apply)

Answer:

36b. If other, please explain:

Answer:

36c. Name of entity:

Answer:

36d. If other, please explain:

Answer: **Entitlements are credited to the registration accounts as of the Record date, which is one day prior to the Payment date. Entitlement calculation on an end beneficiary level using clients' unified codes on record date EOD, where record date = pay date -1BD (Business Day).**

37. What procedures are in place for the processing of interest and dividends? (Choose all that apply)

Answer: **Other**

37a. Credited to the cash account: (Choose all that apply)

Answer:

37b. If other, please explain:

Answer:

37c. Name of entity:

Answer:

37d. If other, please explain:

Answer: **The net income proceeds for each security will be credited into the custodian settlement's cash account via RTGS (Real-Time Gross Settlement) after deducting the tax amounts and once the depository has received the actual funds from MoF. Following this, these funds will be transferred to the respective clients associated with the underlying securities.**

38. Please list all depositories or settlement systems to which you have an electronic link (note: this excludes institutions where you only hold accounts without further system linkage).

Answer: **N/A**

39. Are procedures and controls in place to avoid systemic collapse or contamination if one of the depositories and settlement systems should experience business interruptions for whatever reason?

Answer: **Not applicable**

39a. Please explain:

Answer:

40. Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

Answer: **Not applicable**

40a. If no, please explain:

Answer:

40a. If other, please explain:

Answer:

41. Are participants permitted to maintain more than one account at the depository?

Answer: **Other**

41a. If yes, please indicate number: (Choose one)

Answer:

41b. If more than one account what is the maximum?

Answer:

41c. If other, please explain:

Answer:

41d. If other, please explain:

Answer: **In the Egyptian Capital Market, each investor maintains only one National Investor Number (NIN). It's worth noting that investors have the option to appoint more than one custodian (participant). Consequently, a registration number or safekeeping account can be opened under each custodian in favor of the investor.**

42. Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

Answer: **Yes**

42a. If yes, is segregation required or simply permitted?

Answer: **Required**

42b. How does segregation occur? (Choose all that apply.)

Answer: **Segregated (By separately designated beneficial owner accounts.)**

42c. If other, please explain:

Answer:

42e. If other, please explain:

Answer:

42d. If other, please explain:

Answer:

43-1. Is the nominee account concept being recognised in your market?

Answer: **No**

43-2. If yes, does the depository permit its participants to open accounts in the participant's own nominee name(s)?

Answer:

43a. If yes, do laws exist, which define as well as protect the rights of beneficial owners with respect to securities registered in nominee name?

Answer:

43b. If other, please explain:

Answer:

44 - 44a. In the event a participant's single or main account is blocked for any reason (e.g., insolvency,

penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

Answer: **Other**

44b. If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

Answer:

44c. If other, please explain:

Answer: **Clients will retain the ability to access their accounts through the Central Depository and will have the option to transfer their portfolios to other participants if they choose to do so.**

44d. By the intervening authorities controlling insolvency or other proceedings?

Answer: **No**

44e. If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

Answer:

44f. If other, please explain:

Answer:

44g. By the participant's creditors?

Answer: **No**

44h. If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

Answer:

44i. If other, please explain:

Answer:

44j. By the depository's creditors?

Answer: **No**

44k. If yes, please describe briefly under what conditions access would be granted to the depository's creditors:

Answer:

44l. If other, please explain:

Answer:

45. In what form does the depository maintain records identifying the assets of each participant? (Choose all that apply. Question 45 Help: What technical method is used by the CSD to log investors positions in

the CSDs operational system?)

Answer: **Other**

45a. If other, please explain:

Answer: **Designated Central Securities Depository system**

45b. In which format is the source data maintained?

Answer:

-Response Necessary/Eligibility Question- 46. Rule 17f-7 requires that an Eligible Securities Depository "provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account." Does the depository make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

Answer: **Yes**

46a. If no or other, please explain:

Answer: **Daily, Annually, Upon request, Other... Participants have the capability to access periodic safekeeping reports for the Egyptian securities accounts through a direct electronic link, upon request. Additionally, they can receive swift messages, including but not limited to, statements of holdings, statements of transactions, trade status, and settlement confirmations, corporate action announcements, entitlement notification and payment confirmations on a daily basis.**

46b. If yes, please indicate the scheduled frequency.

Answer: **Other**

46c. If other, please explain:

Answer: **Daily, Annually, upon request, Other... Participants have the capability to access periodic safekeeping reports for the Egyptian securities accounts through a direct electronic link, upon request. Additionally, they can receive swift messages, including but not limited to, statements of holdings, statements of transactions, trade status, and settlement confirmations, corporate action announcements, entitlement notification and payment confirmations on a daily basis.**

47. What is your document and record retention policy for documents and records described above in this section? (Choose one)

Answer: **Other**

47a. If other, please explain:

Answer: **More than 7 years.**

48. The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble (Please refer to details on the models within the "Help" section located below this question): (Choose all that apply) -----> Question 48 Help: Model 1 - Gross, Simultaneous Settlements of Securities and Funds Transfers. These systems settle transfer instructions for both securities and funds simultaneously on a

trade-by-trade (gross) basis, with final (irrevocable and unconditional) transfer of securities from the seller to the buyer (delivery) occurring at the same time as final transfer of funds from the buyer to the seller (payment). The securities settlement system maintains securities accounts and funds accounts for participants. Transfer of securities and cash are made by bookentry. Model 2 - Gross Settlements of Securities Transfers Followed by Net Settlement of Funds Transfers. These systems settle securities transfer instructions on a trade-for-trade (gross) basis, with final transfer of securities from the seller to the buyer (delivery) occurring throughout the processing cycle, but settle funds transfer instruction on a net basis, with final transfer of funds from the buyer to the seller (payment) occurring at the end of the processing cycle. The securities settlement system maintains securities accounts for participants, but funds accounts are usually held by another entity (often a commercial bank or the central bank). Securities are transferred by book-entry, such transfer being final at the instant the entries are made on the securities settlement system's books. The corresponding funds transfers are irrevocable, but not final. During the processing cycle, the system calculates running balances of funds debits and credits, the balance being settled at the end of the processing cycle when the net debit and net credit positions are posted on the books of the commercial bank or central bank that maintains the funds accounts. Settlement of funds accounts may occur once a day or several times a day. Model 3 - Simultaneous Net Settlement of Securities and Funds Transfers. These systems settle transfer instructions for both securities and funds on a net basis, with final transfer of both occurring at the end of the processing cycle. Settlement may occur once a day or several times a day. The securities settlement system maintains securities accounts for participants. Funds accounts may be maintained by another entity, either a commercial bank or the central bank. During a processing cycle, running balances of debits and credits to funds and securities accounts are calculated. All funds and securities transfers are provisional until the end of the processing cycle, at which time book-entry transfer of securities take place. If and only if all participants have sufficient balances of funds and securities, final transfers of the net securities balances and net funds balances are executed.

Answer: **Model 1 - Gross, Simultaneous Settlements of Securities and Funds Transfers.**

48a. Please briefly describe your settlement process, including how your settlement procedures may vary from the model chosen above (and as described above in the Help section)?

Answer: **Settlement instructions are transmitted from the Egyptian Exchange via Swift messages upon execution. Settlements take place on the intended settlement date for instructions that have been matched and affirmed. The system settles instructions on a trade-by-trade gross basis simultaneously with finalization, which is irrevocable and unconditional. Cash settlement is carried out in the participants' cash accounts held in the RTGS system. simultaneous with the settlement of Securities on the Central Securities Depository – CSD system.**

48b. If other, please explain:

Answer:

49. Are the cash and security movements simultaneous (i.e. immediately with no time gap)?

Answer: **Yes**

49a. If cash and security movements are not simultaneous, please indicate the duration of the timing gap. (Choose one)

Answer:

49b. If other, please explain:

Answer:

49c. If other, please explain:

Answer:

50. How are depository eligible securities held by the depository?

Answer: **Securities in the depository are held in dematerialized form.**

50a. If other, please explain and identify amount held in this other form as a percentage of total depository holdings:

Answer:

51. If depository eligible securities are certificated, can depository eligible securities be held outside of the depository?

Answer: **Not applicable**

51a. If certain designated securities are held outside the depository, please indicate under which conditions these securities would be held outside the depository:

Answer:

51b. If depository eligible securities are required to be centrally immobilized at the depository, where and with whom are the certificates safekept? (then please answer 51c)

Answer:

51h. If depository eligible securities may be held either in or out of the depository, are these certificates:

Answer:

51i. What are the control features for receipt of certificates to the depository (e.g., authentication procedures, re-registration)? Please describe:

Answer:

51j. If other, please explain:

Answer:

51k. If other, please explain:

Answer:

51c. Are these certificates:

Answer:

52. If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the depository?

Answer: **No**

52a. Are the securities held: (Choose all that apply)

Answer: **Through book-entry at the depository**

51d. If registered, how are the depository eligible securities registered?

Answer:

52b. Please identify which types of entities may act as registrars: (Choose all that apply)

Answer:

51e. If other, please describe:

Answer:

52c. If other, please explain:

Answer:

52k. If other, please explain:

Answer:

51f. If in the name of a separate nominee, please identify by name the nominee used:

Answer:

52j. If other, please explain:

Answer:

51g. If other, please explain:

Answer:

52d. If the securities held by the depository are recorded by book entry at the registrar, are the securities registered only to the depository, with the depository providing the function of recording ownership on a centralized basis for the market? (Choose all that apply)

Answer: **No**

52e. If yes, how are securities held at the registrar for the account of the depository? (Choose one)

Answer:

52f. If other, please describe:

Answer:

52g. If the securities held with the depository are recorded by book-entry at the registrar but are not registered exclusively to the depository, may they be registered to:

Answer: **The beneficial owner**

52h. If other, please describe:

Answer: **The securities are held at the beneficial owner level and are recorded within the depository system.**

52l. If other, please explain:

Answer:

52i. If the securities held with the depository are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the depository (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

Answer:

-Response Necessary/Eligibility Question- 53. Rule 17f-7 requires that an Eligible Securities Depository "maintains records that identify the assets of each participant and segregate the system's own assets from the assets of participants." Does the depository maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

Answer: **Yes**

53a. If not applicable or other, please explain:

Answer:

54. Does the law protect participant assets from claims and liabilities of the depository?

Answer: **Yes**

54a. If other, please explain:

Answer:

55. Can the depository assess a lien on participant accounts? (A lien would entitle the depository to take and hold or sell the securities of the participant in payment of a debt.) (Choose all that apply)

Answer: **No, liens are not applied**

55a. If yes, for what reasons are liens or similar claims imposed for proprietary accounts? (Choose all that apply)

Answer:

55b. If yes, for what reasons are liens or similar claims imposed for client designated accounts? (Choose all that apply)

Answer:

55c. Please describe highlighting any difference in approach between proprietary and client designated accounts.

Answer:

55d. Please indicate the limits of this lien as indicated below: (Choose all that apply)

Answer:

55g. If other, please explain:

Answer:

55e. If a lien is placed on a participant's account which has been designated for its clients, will the depository select certain securities to be subject to the lien?

Answer:

55f. If yes, please indicate whether: (Choose one)

Answer:

55g-1. Please explain:

Answer:

55h. If no, please indicate whether the entire account will be subject to the lien.

Answer:

55i. If other, please describe:

Answer:

55n. If other, please explain:

Answer:

55j. For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

Answer: **Other**

55k. If yes, are the restrictions accomplished by:

Answer:

55l. Please explain:

Answer:

55m. If other, please explain:

Answer: **N/A. Liens are not applied.**

56. Transfer of Legal Ownership - Does the depository have legal authority to transfer title to securities?

Answer: **Not applicable**

56a. When does title or entitlement to depository securities pass between participants? (Choose one)

Answer:

56b. If other, please describe:

Answer:

56c. Where does title or entitlement to depository securities pass between participants? (Choose one)

Answer:

56d. If other, please describe:

Answer:

56e. If other, please explain:

Answer:

57. How are eligible securities lodged (that is, placed) in the depository system? (Choose all that apply)

Answer: **Not applicable**

57a. Please describe:

Answer:

58. When are securities lodged into the depository reflected in a participant's depository account? (Choose all that apply)

Answer: **Not applicable**

58a. Please explain:

Answer:

59. How long does it usually take to lodge securities with the depository? (Choose one)

Answer: **Not applicable**

59a. Please specify:

Answer:

59b. If other, please explain:

Answer:

60. During the process of lodging securities into the depository, can the securities: Be traded?

Answer: **Not applicable**

60c. If they cannot be traded, or if you answered other, please explain:

Answer:

60a. During the process of lodging securities into the depository, can the securities: Be settled?

Answer: **Not applicable**

60d. If they cannot be settled, or if you answered other, please explain:

Answer:

60b. During the process of lodging securities into the depository, can the securities: Have ownership transferred?

Answer: **Not applicable**

60e. If ownership cannot be transferred, or if you answered other, please explain:

Answer:

61. Are securities immediately available for delivery upon transfer to the depository?

Answer: **Not applicable**

61a. If no: Securities are unavailable for:

Answer:

61b. If more than 4 weeks, please specify:

Answer:

61c. If other, please explain:

Answer:

61d. If other, please explain:

Answer:

62. Please describe briefly the arrangements/procedures/facilities you maintain to ensure that eligible securities held at the depository are handled at least as efficiently as compared to securities held outside the depository, particularly in relation to income, corporate actions and proxy services."

Answer: **N/A**

63. What transfer process steps are involved when eligible securities are withdrawn from the depository for safekeeping? (Choose one)

Answer: **Not applicable**

63a. Please specify:

Answer:

64. How long does it usually take to remove securities from the depository? (Choose one)

Answer: **Not applicable**

64a. Please specify:

Answer:

64b. If other, please explain:

Answer:

65 - 65a. While the securities are being removed from the depository, can they: Be traded?

Answer: **Not applicable**

65b. Please explain:

Answer:

65c. Be settled?

Answer: **Not applicable**

65d. Please explain:

Answer:

65e. Have ownership transferred?

Answer: **Not applicable**

65f. Please explain:

Answer:

66. Does the depository accept liability (independent of any insurance coverage) for the following: 66a. Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

Answer: **Not applicable**

66b. If yes, please check all of the following that apply:

Answer:

66c. If other, please explain:

Answer:

66d. If other, please explain:

Answer:

66e. Theft of securities (either physical certificate or electronically from accounts at the depository) from the depository that result in direct damages or losses to participants?

Answer: **Not applicable**

66f. If yes, please check all of the following that apply:

Answer:

66g. If other, please explain:

Answer:

66h. If other, please explain:

Answer:

66i. Failure of the depository's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

Answer: **No**

66j. If yes, please check all of the following that apply:

Answer:

66k. If other, please explain:

Answer:

66l. If other, please explain:

Answer:

66m. Any direct damages or losses to participants caused by the depository due to its errors, omissions or fraud?

Answer: **No**

66n. If yes, please check all of the following that apply:

Answer:

66o. If other, please explain:

Answer:

66p. If other, please explain:

Answer:

66q. Any direct damages or losses to participants caused by the depository in its capacity as a central counterparty?

Answer: **No**

66r. If yes, please check all of the following that apply:

Answer:

66s. If other, please explain:

Answer:

66t. If other, please explain:

Answer:

66u. Does the depository guaranty settlement?

Answer: **No**

66v. Please explain how this is accomplished. What are the procedures and safeguards that permit the depository to guaranty settlement?

Answer:

66w. If other, please explain:

Answer:

66x. Any direct damages or losses to participants caused by the depository as a result of force majeure events, acts of God, or political events, etc.?

Answer: **No**

66y. If yes, please check all of the following that apply:

Answer:

66z. If other, please explain:

Answer:

66-1. If other, please explain:

Answer:

66-2. In all cases where the depository assumes responsibility for direct or indirect or consequential losses, is the depository's liability limited by a standard of care determination?

Answer: **No**

66-3. Please define the standard of care applied:

Answer:

66-4. If other, please explain:

Answer:

67 - 67a. Do the depository's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the depository in the form of? Indemnification

Answer: **No**

67b. Please explain (then please answer 67c):

Answer:

67c. Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

Answer:

67d. Insurance

Answer: **No**

67e. Please explain (then please answer 67f):

Answer:

67f. Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

Answer:

67g. Acknowledgement of liability for losses caused by depository's own actions.

Answer: **No**

67h. Please explain (then please answer 67i):

Answer:

67i. Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

Answer:

67j. Other

Answer:

67k. Please explain (then please answer 67l):

Answer:

67l. Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

Answer:

68. Is the depository immune from legal action in its own jurisdiction?

Answer: **No**

68a. If other, please explain:

Answer:

69. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts? (Choose all that apply)

Answer: **By direct electronic link, Other**

69a. Please explain:

Answer: **Participants also receive matching & settlement confirmations in addition to interest, redemption payments notification and confirmations through swift messages.**

70. Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

Answer: **Yes**

70a. How is access given to participants? (Choose all that apply)

Answer: **By direct electronic link**

70b. Please select type of electronic link:

Answer: **Secured, leased, dedicated telephone line**

70c. Please explain:

Answer:

70d. If other, please explain:

Answer:

71 - 71a. Regarding data security: Are passwords used by participants to access their accounts?

Answer: **Yes**

71b. If other, please explain:

Answer:

71c. Does each user have a unique user ID?

Answer: **Yes**

71d. If other, please explain:

Answer:

71e. Are passwords regularly changed?

Answer: **Yes**

71f. How often?

Answer: **Every 30 days**

71g. If other, please explain:

Answer:

71h. Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

Answer: **Yes**

71i. How many?

Answer: **The user account is locked if the user entered a wrong password for three times, or if they do not log into their account for seven consecutive days**

71j. If other, please explain:

Answer:

72. Does the depository communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages? (if no or not applicable, please proceed to 74)

Answer: **Yes**

72a. Please explain:

Answer: **ECSD maintains connectivity with the EGX to obtain the National Investor Number (NIN) information from the EGX database. Additionally, ECSD maintains SWIFT connectivity with the Real-Time Gross Settlement (RTGS) system at the CBE.**

73. - 73a. How does the depository communicate with other market entities? Stock Exchanges (Choose all that apply)

Answer: **Secured, leased, dedicated telephone line, Internet**

73b. Payment Systems (Choose all that apply)

Answer: **Secured, leased, dedicated telephone line**

73c. Clearing Houses (Choose all that apply.)

Answer: **Not applicable**

73d. Registrars (Choose all that apply)

Answer: **Not applicable**

74. How is access to the physical building controlled? (Choose all that apply)

Answer: **By guards, By electronic keys/personal ID card, By alarm system**

74a. Please explain:

Answer:

75. What are the vault security procedures for the safekeeping of physical paper? (Choose all that apply)

Answer: **Dual access control, Fire alarms**

75a. Please indicate frequency of vault counts:

Answer:

75b. Please explain:

Answer:

76. If a participant defaults, how and by whom is the loss covered? (Choose all that apply)

Answer: **Other/Not applicable**

76a. Please explain the process:

Answer:

76b. Please explain the process of how the loss is shared: (Choose one)

Answer:

76c. If other, please explain:

Answer:

76d. Please explain:

Answer: **Custodians are required to adhere to the following procedures to initiate their operations; For Custodians Banks: Banks must provide an irrevocable delegation, granting ECSD the authority to debit its account at the CBE for any financial dues. For Non-Bank Custodians: Non-bank custodians must provide an irrevocable delegation from their settlement bank, enabling ECSD to debit their account at the Central Bank of Egypt for any financial dues. It's worth highlighting that the Government Debt Capital secondary market trading, mainly does not follow a continuous trading model where counterparties are unknown; instead, all deals are prearranged, pre-funded, and/or governed by strict trading, settlement & FX limits based on thorough due diligence, KYC, and risk assessments performed by the counterparties on each other. Additionally, participants exchange pre-matching reports prior to the execution on EGX's ETP platform to ensure that sufficient cash and securities are in place. This approach significantly minimizes counterparty risk, making a settlement guarantee fund, securities borrowing, lending and/or buy-in or sell-out mechanisms unnecessary and increasing transaction costs. Furthermore, all unaffirmed trades are automatically canceled at the end of the contractual settlement day, avoiding the need to block securities and further reducing potential exposure, thereby ensuring market stability and integrity. In the event that trades fail to be settled, there are no direct financial losses incurred. However, settlement failure fees apply as a consequence of the trade not being successfully completed.**

77. During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

Answer: **No**

77a. How was the situation resolved? Or if you answered "Other," then please explain:

Answer:

78. Does the depository have a guaranty fund independent of stock exchange or other market guarantees? (If no or not applicable, proceed to question 79)

Answer: **No**

78a. If yes, please respond to the following questions: What is the size of the fund (then please answer 78b)?

Answer:

78l. If other, please explain:

Answer:

78b. How is the size of the fund determined? (Choose one)

Answer:

78c. If other, please explain:

Answer:

78d. How is the fund financed? (Choose one)

Answer:

78e. If so, what is the amount or percentage per owner?

Answer:

78f. If so, what is the amount or percentage per participant?

Answer:

78g. If other, please explain:

Answer:

78h. Who is covered by the fund? (Choose all that apply)

Answer:

78i. If other, please explain:

Answer:

78j. When is the guaranty fund used? (Choose all that apply)

Answer:

78k. If other, please explain:

Answer:

79. Does the depository have forms of oversight management for assessing and monitoring of the following? (Choose all that apply) (If not applicable, please answer follow up question)

Answer: **Participant eligibility requirements, Settlement controls that minimize or eliminate the risk of default by a participant, Blocking of securities movement before receipt of payment, Blocking payment until securities are moved**

79a. Please explain other loss or default protections:

Answer:

79b. Please explain the requirements:

Answer:

79c. Please explain how these debit caps work:

Answer:

79d. What type or types of settlement controls (Choose all that apply)

Answer: **Blocking or freezing of securities positions, Simultaneous DVP**

79e. Please explain:

Answer: **The system performs blocking of securities' positions for affirmed trades on the intended settlement date, till the related cash legs are settled on the RTGS simultaneously.**

79f. Please explain:

Answer:

79g. Please explain:

Answer: **ECSD follows a Real-Time Settlement process through delivery versus payment (DVP) model 1, on a gross basis, trade-by-trade order, and incorporating market fees and tax amounts. Trade settlement is considered final (irrevocable and unconditional) once the transfer of securities and funds simultaneously occurs between the custodians of a trade.**

79h. Please identify and explain:

Answer:

79i. Please explain briefly how these work:

Answer:

79-2: Please provide the risk management framework (attachment, link etc.)

Answer:

Add Attachment

Answer:

URL Link:

Answer:

80. Does the stock exchange have default protections that extend to the depository, such as the following? (Choose all that apply)

Answer: **Financial requirements for stock exchange membership**

80a. Please explain:

Answer:

81. Do you have a formal business recovery plan?

Answer: **Yes**

81a. Does your Business Recovery Plan include: (Choose all that apply)

Answer: **Back-up of all computer files, Off-site operations facility, Off-site data storage, Remote working ability, Back-up files stored and locked**

81h. If other, please explain:

Answer:

81b-1. Please identify the frequency of testing for the following third party: - Depository participants/members:

Answer: **On a yearly basis**

81b-2. Please identify the last date of testing for the following third party: - Depository participants/members:

Answer: **(Last Date: 14 October, 2026).**

81c-1. Please identify the frequency of testing for the following third party: - Stock exchange:

Answer: **Frequency of Testing: The Egyptian Stock Exchange typically conducts system tests and updates on a regular basis. This can include the below: - Quarterly Testing: Regular system checks and updates are often performed quarterly. - Ad-hoc Testing: Additional testing may occur in response to specific events, upgrades, or regulatory changes.**

81c-2. Please identify the last date of testing for the following third party: - Stock exchange:

Answer: **The exact date of the most recent testing is typically not made public due to security considerations. However, depending on the services, zones, and third-party agreements, testing should generally occur once a year.**

81d-1. Please identify the frequency of testing for the following third party: - Central bank:

Answer: **On a yearly basis**

81d-2. Please identify the last date of testing for the following third party: - Central bank:

Answer: **(Last Date: 14 October, 2026).**

81e-1. Please identify the frequency of testing for the following third party: - Local brokers:

Answer: **N/A**

81e-2. Please identify the last date of testing for the following third party: - Local brokers:

Answer:

81f-1. Please identify the frequency of testing for the following third party: - Any other third party:

Answer: **N/A**

81f-2. Please identify the last date of testing for the following third party: - Any other third party:

Answer:

81g. If other, please explain:

Answer:

82. How quickly can the main system be reactivated in the event of an outage? (Choose one)

Answer: **1 - 4 hours**

82a. If other, please explain:

Answer:

83. If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing? (Choose one)

Answer: **1 - 4 hours**

83a. If other, please explain:

Answer:

84. Will the depository publicly announce any system interruption?

Answer: **Yes**

84a. To whom will the depository disclose any system interruptions? (Choose all that apply)

Answer: **To the depository regulators, To all direct participants, Other**

84b. If so, please list webpage address:

Answer:

84c. If so, please list all publications:

Answer:

84d. Please explain:

Answer: **ECSD has contingency and continuity procedures in place to minimize the possibility of system interruptions. In the event of any disruptions, timely communication will be made to the market participants in order to keep them informed and ensure transparency.**

84g. If other, please explain:

Answer:

84e. How will the depository disclose any system interruptions? (Choose all that apply)

Answer: **By e-mail, By telephone**

84f. Please explain:

Answer:

85. In the past three years, has it been necessary to activate the recovery plan in a live situation?

Answer: **No**

85a. If yes, how much time was needed to implement the recovery plan? (Choose one)

Answer:

85b. How much time was needed to recover and restore business to normal operations? (Choose one)

Answer:

85c. What was the impact to the market? (Choose all that apply)

Answer:

85d. If other, please explain:

Answer:

85e. If other, please explain:

Answer:

86. Has there been any material loss by the depository during the past three years?

Answer: **No**

86a. If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

Answer:

86b. If other, please explain:

Answer:

87. Has the depository been subject to any litigation involving a participant during the past three years?

Answer: **No**

87a. Please explain the circumstances and resolution:

Answer:

87b. If other, please explain:

Answer:

88. Has the depository realized revenues sufficient to cover expenses during the past three years?
(Choose one)

Answer: **Yes, for all three years**

88a. If other, please explain:

Answer:

89. Does the depository maintain a reserve for operating losses?

Answer: **Yes**

89a. Please describe and indicate reserve amount:

Answer: **Legal reserve: at least 5% annually of net profits. Amount as of 31-07-2026 is EGP 264 MN.**

89b. If other, please explain:

Answer:

90. Has the regulatory body with oversight responsibility for the depository issued public notice that the depository is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

Answer: **No**

90a. Please describe:

Answer:

90f. If other, please explain:

Answer:

90b. In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the depository?

Answer: **Other**

90c. If yes, please describe:

Answer:

90d. If no, why not?

Answer:

90e. If other, please explain:

Answer: **N/A**

91. Please confirm whether you maintain insurance policies to cover any liabilities and indemnities that you may incur in connection to the services you provide.

Answer: **Other type of insurance**

91a. What is the amount of the coverage and the amount of deductible? Please also indicate the currency.

Answer:

91b. What is the amount of the coverage and the amount of deductible? Please also indicate the currency.

Answer:

91c. What is the amount of the coverage and the amount of deductible? Please also indicate the currency.

Answer:

91d. What is the amount of the coverage and the amount of deductible? Please also indicate the currency.

Answer:

91e. Please describe the nature of the coverage, the amount of the coverage and the amount of deductible. Please also indicate the currency.

Answer: **Fire, burglary and breach of trust insurance with the amount of the coverage is EGP 9.2 MN., and the amount of deductible is EGP 6,929.30. • Directors and Officers liability insurance with the amount of the coverage is EGP 91,825,910 MN., and the amount of deductible is EGP 350,000.**

92. Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 92a and 92b in corresponding order.

Answer: **The insurance policy is issued by Misr Insurance Company, the largest insurance service providers in Egypt with a strong and stable financial performance . Misr Insurance Company has a valid rating from FitchRatings for AAA.#The insurance policy is issued by Misr Insurance Company, the largest insurance service providers in Egypt with a strong and stable financial performance . Misr Insurance Company has a valid rating from FitchRatings for AAA.#The insurance policy is issued by Misr Insurance Company, the largest insurance service providers in Egypt with a strong and stable financial performance . Misr Insurance Company has a valid rating from FitchRatings for AAA.**

92a. Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

Answer: **N/A**

92b. What is the term of the policy?

Answer: • **Fire, Theft and Natural disasters Risks (Annual and renewable).** • **The D&O insurance is mainly for covering the following: (Annual and renewable).** • **Liability coverage for Directors and Officers arising from errors, omissions, breach of duty, misstatements, or managerial decisions made in their capacity as Directors and Officers. "The Agreement shall be subject to mandatory annual renewal in accordance with the requirements and regulations of the Financial Regulatory Authority (FRA)."**

92c. Who does the insurance cover? (Choose all that apply)

Answer: **Depository, Other**

92d. If other, please identify:

Answer: **ECSD Fixed Assets. Directors & Officers Liability**

93. If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 93a:

Answer:

93a. Upload document here:

Answer:

94. The AGC encourages respondents/depositories to make their answers to this questionnaire publicly available. Will you be making your response publicly available? (The AGC suggests that you consider making your completed questionnaire available to the public - either in response to requestor, if possible, by posting it on a website. The information provided in response to the questionnaire will be used by the member banks of the Association in compiling Rule 17f-7 risk analysis and may also be furnished by members to U.S. investment companies. The information may also be furnished to other types of institutional investors, or to other parties who have an interest in the securities markets of various countries. However, the Association does not intend to release questionnaire responses directly to the general public. (For these reasons, the members of the Association cannot assure that responses will be treated as confidential or that responses will not become public.))

Answer: **Yes**

94a. If yes, how will you be making it publicly available: (Choose all that apply)

Answer: **Website**

94b. Please provide web site address of publicly available questionnaire:

Answer: **www.ecsd.org.eg**

94c. Please provide name of contact at depository who has been designated to receive such requests (then please answer 94d).

Answer:

94d. How would they prefer to be contacted? (Choose all that apply)

Answer:

94e. Please provide telephone number:

Answer:

94f. Please provide facsimile number:

Answer:

94g. What is the preferred street address for mailing requests?

Answer:

94h. What is the preferred e-mail address for such requests:

Answer:

94i. If other, please describe how you will be making the questionnaire publicly available:

Answer:

95. Association members from time to time receive requests from their direct investor-clients for an informational copy of a depository's completed questionnaire. Such requests typically lead to interactions between personnel at the depository in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of Association members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

Answer: **No**

96. Does your organization have a documented cybersecurity policy in place? If so, please provide a copy or overview.

Answer: **Yes**

Add Attachment

Answer:

Comments:

Answer:

97. Please confirm that your staff receive relevant training about this policy:

Answer: **Yes**

Comments:

Answer:

98. Please confirm what topics are covered by your policy for continuity of business in the event of a large data breach or cyber attack against your organization.

Answer: **IT Asset & Inventory Management, Incident Response and Recovery, Change Management, Logging, Monitoring, and Alerting, Security Awareness & Training**

Comments:

Answer: **Outlined below are the measures and procedures implemented to ensure the organization's operations can continue in the event of a significant data breach or cyber-attack. The objective is to minimize the impact on critical clearing and settlement functions, protect sensitive data, and promptly restore normal operations. This comprehensive approach covers prevention, detection, response, and recovery phases, considering ECSD's ownership by the Central Bank of Egypt and the collaboration enabling CBE to manage its cybersecurity and business continuity activities.#Outlined below are the measures and procedures implemented to ensure the organization's operations can continue in the event of a significant data breach or cyber-attack. The objective is to minimize the impact on critical clearing and settlement functions, protect sensitive data, and promptly restore normal operations. This comprehensive approach covers prevention, detection, response, and recovery phases, considering ECSD's ownership by the Central Bank of Egypt and the collaboration enabling CBE to manage its cybersecurity and business continuity activities.#Outlined below are the measures and procedures implemented to ensure the organization's operations can continue in the event of a significant data breach or cyber-attack. The objective is to minimize the impact on critical clearing and settlement functions, protect sensitive data, and promptly restore normal operations. This comprehensive approach covers prevention, detection, response, and recovery phases, considering ECSD's ownership by the Central Bank of Egypt and the collaboration enabling CBE to manage its cybersecurity and business continuity activities.**

99. In the last 12 months have there been any changes to the policy? If yes, please detail.

Answer: **No**

Comments:

Answer:

100. Please advise how often you review the policy.

Answer: **Annually**

Comments:

Answer:

101. Please provide (as an attachment) a diagram showing where your cybersecurity function resides and who it reports to.

Answer:

Comments:

Answer: **ECSD is owned 70% by the Central Bank of Egypt, and there is a collaboration in place enabling CBE to manage its cybersecurity and business continuity activities effectively.#ECSD is owned 70% by the Central Bank of Egypt, and there is a collaboration in place enabling CBE to manage its cybersecurity and business continuity activities effectively.#ECSD is owned 70% by the Central Bank of Egypt, and there is a collaboration in place enabling CBE to manage its cybersecurity and business continuity activities effectively.**

102. How does your organization identify cyber risks to business functions?

Answer: **Risk and Control Assessments, External Reviews, Other**

Comments:

Answer: **Given that ECSD is owned by the Central Bank of Egypt (CBE) and there is active collaboration enabling CBE to manage its cybersecurity and business continuity activities, the CBE follows a systematic approach. This approach involves assessing potential vulnerabilities, threats, and impacts associated with each function through the following steps: Inventory and Mapping of Business Functions: Identifying and documenting all critical business functions and their interdependencies. Risk Assessment: Evaluating the potential risks and vulnerabilities associated with each business function. Vulnerability Assessment: Identifying weaknesses and susceptibilities within the systems and processes of each function. Impact Analysis: Determining the potential consequences and severity of disruptions to each business function. Risk Prioritization and Mitigation: Prioritizing identified risks and implementing measures to mitigate and manage these risks effectively. Ongoing Monitoring and Review: Continuously monitoring the security measures and risk mitigation strategies, ensuring they remain effective and up-to-date in the face of evolving cybersecurity threats. This structured approach ensures proactive risk management, allowing ECSD and CBE to maintain the integrity and continuity of their operations.#Given that ECSD is owned by the Central Bank of Egypt (CBE) and there is active collaboration enabling CBE to manage its cybersecurity and business continuity activities, the CBE follows a systematic approach. This approach involves assessing potential vulnerabilities, threats, and impacts associated with each function through the following steps: Inventory and Mapping of Business Functions: Identifying and documenting all critical business functions and their interdependencies. Risk Assessment: Evaluating the potential risks and vulnerabilities associated with each business function. Vulnerability Assessment: Identifying weaknesses and susceptibilities within the systems and processes of each function. Impact Analysis: Determining the potential consequences and severity of disruptions to each business function. Risk Prioritization and Mitigation: Prioritizing identified risks and implementing measures to mitigate and manage these risks effectively. Ongoing Monitoring and Review: Continuously monitoring the security measures and risk mitigation strategies, ensuring they remain effective and up-to-date in the face of evolving cybersecurity threats. This structured approach ensures proactive risk management, allowing ECSD and CBE to maintain the integrity and continuity of their operations.#Given that ECSD is owned by the Central Bank of Egypt (CBE) and there is active**

collaboration enabling CBE to manage its cybersecurity and business continuity activities, the CBE follows a systematic approach. This approach involves assessing potential vulnerabilities, threats, and impacts associated with each function through the following steps: **Inventory and Mapping of Business Functions:** Identifying and documenting all critical business functions and their interdependencies. **Risk Assessment:** Evaluating the potential risks and vulnerabilities associated with each business function. **Vulnerability Assessment:** Identifying weaknesses and susceptibilities within the systems and processes of each function. **Impact Analysis:** Determining the potential consequences and severity of disruptions to each business function. **Risk Prioritization and Mitigation:** Prioritizing identified risks and implementing measures to mitigate and manage these risks effectively. **Ongoing Monitoring and Review:** Continuously monitoring the security measures and risk mitigation strategies, ensuring they remain effective and up-to-date in the face of evolving cybersecurity threats. This structured approach ensures proactive risk management, allowing ECSD and CBE to maintain the integrity and continuity of their operations.

103. Do you conduct ongoing testing and monitoring processes to ensure that all internal and external connectivity and system configurations are not at risk of cybersecurity breaches? If yes, please provide details and indicate frequency.

Answer: **Yes**

Comments / frequency:

Answer: **The Business Continuity Test is conducted on a yearly basis in coordination with the CBE. In addition, the Penetration Testing is conducted on a yearly basis.#The Business Continuity Test is conducted on a yearly basis in coordination with the CBE. In addition, the Penetration Testing is conducted on a yearly basis.#The Business Continuity Test is conducted on a yearly basis in coordination with the CBE. In addition, the Penetration Testing is conducted on a yearly basis.**

104. What technological controls and protections are in place for your systems and networks?

Answer: **Encryption of data in transit, Intrusion prevention systems, User Access Controls, Anti-virus software, Firewalls, Anti-malware software, Encryption of data at rest, Intrusion detection systems, Patch Management**

Comments:

Answer:

105. Does your organization use multi-factor authentication?

Answer: **Yes**

Comments:

Answer: **ECSD is 70% owned by the CBE, and the CBE is actively involved in managing ECSD's cybersecurity and business continuity activities. This active involvement ensures the establishment and maintenance of a robust and secure operational environment for ECSD's functions and services.#ECSD is 70% owned by the CBE, and the CBE is actively involved in managing ECSD's cybersecurity and business continuity activities. This active involvement ensures the establishment and maintenance of a robust and secure operational environment for ECSD's functions and services.#ECSD is 70% owned by the CBE, and the CBE is actively involved**

in managing ECSD's cybersecurity and business continuity activities. This active involvement ensures the establishment and maintenance of a robust and secure operational environment for ECSD's functions and services.

106. Where your organization has outsourced activities or functions to a third-party provider, is your cyber risk exposure documented?

Answer: **Yes**

107. What measures does your organization have to ensure early detection of a cyber attack? If other, please answer 107a

Answer: **Incident Response Plan, Searching for user login patterns, Other, Searching for network traffic patterns**

107a. Other

Answer: **CBE, as a service provider, employs various detection activities such as Security Information and Event Management (SIEM), Vulnerability Management, and Incident Response Planning to ensure robust cybersecurity measures and timely responses to potential security threats.**

108. What is the agreed resumption time for critical operations following a cyber attack? If other, please answer 108a

Answer: **1 - 4 hours**

108a. Other

Answer:

109. How would you advise clients of a successful cyber attack against your organization? If other, please answer 109a

Answer: **By e-mail, Other**

109a. Other

Answer: **This approach has not been in place previously. However, in our agreements, we have established clear communication guidelines by designating specific contacts for effective and efficient communication in case of any issues.**

110. In the last 12 months has your organization been subject to a cyber attack that impacted the service you provide to us? If yes, please provide details.

Answer: **No**

Comments:

Answer:

111. Are the following elements of your cybersecurity framework tested pre deployment of changes?

Answer: **Vulnerability, Scenario based penetration tests, Testing of incident response process and technical/business/operations (e.g. table-top exercise)**

111a. Are the following elements of your cybersecurity framework tested post deployment of changes?

Answer: **Vulnerability**

112. For cloud technology and associated cybersecurity risks, please confirm: (i) that you have procedures and controls in place to protect our information from mishandling or theft (ii) how these procedures and controls tie back to your record retention policy

Answer: **Yes**

113. Does your organisation have a cyber threat intelligence programme to understand and protect against a potential threat actor's motives, targets, and attack behaviors?

Answer: **No**

Comments:

Answer:

114. Is your organization aware of SWIFT's Customer Security Program (CSP)?

Answer: **Yes**

Comments:

Answer:

115. Does your organization ensure compliance with SWIFT's CSP controls?

Answer: **Yes**

Comments:

Answer: