

NEW EGYPT GROUP INC.

Conflict of Interest Policy

Article I – Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of New Egypt Group Inc. (“the Organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, or key person of the Organization. This policy is intended to supplement, but not replace, applicable state and federal laws governing conflicts of interest applicable to nonprofit organizations.

Article II – Definitions

Interested Person: Any director, officer, or key person with a direct or indirect financial interest.

Financial Interest: A person has a financial interest if the person has ownership, investment, or compensation interests in an entity with which the Organization has a transaction or arrangement.

Article III – Duty to Disclose

An interested person must disclose the existence of any financial interest and all material facts to the Board of Directors.

Article IV – Procedures

After disclosure, the interested person shall leave the meeting while the matter is discussed and voted upon. The Board shall determine whether a conflict exists and whether the transaction is fair, reasonable, and in the Organization’s best interest.

Article V – Violations

If a person fails to disclose a conflict, the Board shall take appropriate corrective action.

Article VI – Records

Meeting minutes shall document disclosures, determinations, and votes related to conflicts of interest.

Article VII – Annual Statements

Each director and officer shall annually affirm compliance with this policy.

Article VIII – Adoption

This policy was adopted by the Board of Directors of **New Egypt Group Inc.** on:

February 12, 2025

President / Chair: _____ Abed Elkhashk
Secretary: _____ christina Rafael

NEW EGYPT GROUP INC.

Board of Directors Meeting Minutes

Date: February 12, 2025

Time: 7:00 PM (EST)

Meeting Type: Special Board Meeting (Virtual – Zoom)

Location: Zoom Video Conference

Board Members Present:

Abed ElKeshk – President

Maged Amin – Vice President & Co-Founder

Dr. Mona Tantawi – Executive Board Member

Naiera Hamad – Treasurer & Executive Board Member

Dr. Christina Raphael – Secretary / Executive Board Member

Aida Manzalawi – Vice President, IEW Club

Aliaa Amin – Executive Board Member

Board Members Absent:

None

Quorum:

A quorum was present, and the meeting was duly convened.

Call to Order:

The meeting was called to order by the Vice President, Maged Amin, at 7:00 PM (EST).

Agenda Item:

Review and approval of the Conflict of Interest Policy as required by the New York State Attorney General's Charities Bureau.

Discussion:

The Board reviewed the proposed Conflict of Interest Policy drafted in accordance with New York Not-for-Profit Corporation Law and Charities Bureau requirements. The purpose, scope, disclosure obligations, and enforcement procedures were discussed. Board members were given the opportunity to ask questions and provide input.

Resolution:

Upon motion duly made and seconded, the Board unanimously resolved to adopt the Conflict of Interest Policy for New Egypt Group Inc., effective February 12, 2025.

Vote:

The resolution was approved unanimously by all Board members present via Zoom.

Adjournment:

There being no further business, the meeting was adjourned at 7:30 PM (EST).

Certification:

These minutes reflect a true and accurate record of the proceedings of the Board of Directors meeting.

Submitted by:

Dr. Christina Raphael
Secretary, New Egypt Group Inc.

Approved by:
Abed ElKeshk
President, New Egypt Group Inc.