

# Cascade Technologies L.L.C.

## Corporate Governance Guidelines

### 1. Introduction and Purpose

These Corporate Governance Guidelines (the “Guidelines”) establish the framework for sound governance at Lnrk Tech (the “Company”), a healthtech company building Egypt’s first comprehensive smart healthcare ecosystem. The Guidelines are guided by:

- The Egyptian Corporate Governance Code (issued by the Egyptian Institute of Directors and aligned with Financial Regulatory Authority (FRA) rules) on a “comply-or-explain” basis.
- Best practices for MENA-region startups, adapted for a fast-growing healthtech scale-up.
- International standards (e.g., OECD Principles of Corporate Governance).

The purpose is to ensure transparency, accountability, ethical decision-making, risk oversight, and long-term value creation while supporting the Company’s mission to organize, structure, and democratize health information across Egypt, Libya, Oman, Saudi Arabia, and the UAE.

### 2. Board of Directors

#### Composition

- Minimum 3, maximum 7 directors (including the Founder & CEO).
- At least two-thirds non-executive/independent directors.
- Current balance: executive leadership (Marcos Salib), investment & fintech/proptech expertise (Abdel Rahman Shorosh), international healthcare operations & networks (Dr. Naser Fouad), and commercial/telecom strategy (Tarek Abdel Hamid – Advisor).
- Directors must possess relevant expertise in healthtech, digital infrastructure, data privacy, MENA markets, finance, and regulatory affairs. Diversity of thought, background, and gender is encouraged.

#### Roles and Responsibilities

The Board collectively oversees:

- Strategy approval and monitoring (including regional expansions).
- Risk management, particularly data privacy, cybersecurity, regulatory compliance, and patient-data integrity.
- Financial performance, budgeting, and capital allocation.
- CEO performance evaluation, compensation, and succession planning.
- Compliance with Egyptian laws (Companies Law No. 159/1981, PDPL No. 151/2020, Universal Health Insurance Law No. 2/2018, and Unified Insurance Law No. 155/2024).

- Ethical standards and corporate culture.

The Board delegates day-to-day operations to the CEO while retaining approval rights on “Reserved Matters” (see Annex A).

#### Meetings and Procedures

Minimum four formal meetings per year (quarterly), plus ad-hoc as needed.

- Quorum: majority of directors (including at least one non-executive).
- Decisions by simple majority; consensus encouraged.
- Minutes maintained by the Company Secretary.
- Annual Board self-evaluation of performance and effectiveness.

#### Leadership

- Board Chair: Non-executive (to be appointed; initially Dr. Naser Fouad).
- CEO: Marcos Salib – responsible for strategy execution and operations.
- Company Secretary: Handles board administration and compliance records.

#### Committees

The Board may form standing committees (e.g., Audit & Risk, Nomination & Remuneration, Technology & Regulatory) as the Company scales. Each will have its own charter.

### **3. Shareholder Rights and Relations**

All shareholders treated equitably.

Transparent disclosure of material information (financials, strategy, governance).

Annual General Meeting (AGM) held in accordance with Egyptian law.

Mechanisms for shareholder feedback and minority protection.

### **4. Risk Management and Internal Controls**

Robust framework for identifying, assessing, and mitigating risks (cybersecurity, data breaches, regulatory non-compliance, market expansion risks).

Annual risk assessment presented to the Board.

Internal audit function (outsourced if needed until scale justifies in-house).

### **5. Disclosure and Transparency**

Timely, accurate, and complete disclosure of financial and non-financial information.

Compliance with FRA and Egyptian Exchange requirements (if applicable).

Publication of governance documents on the Company website.

## **6. Evaluation and Review**

Annual review of these Guidelines by the Board.

Directors encouraged to undertake continuous professional development (e.g., healthtech governance, data privacy).

### **Annex A – Reserved Matters**

(examples requiring Board approval)

- Equity financings, debt facilities > EGP 5 million.
- Material contracts (> EGP 2 million or strategic partnerships).
- Acquisitions, divestitures, or new market entries.
- Key executive hires/firings and compensation policy.
- Annual budget and material deviations.
- Regulatory filings, data-protection licensing, or material compliance matters.