



Alexandria Mineral Oils Co.
شركة الاسكندرية للزيوت المعدنية



Audit committee meeting minutes

Regarding the Review of the independent and consolidated financial statements on 30/6/2023, Held on 31/8/2023

According to the invitation sent by Mr. Engineer / Chairman of the Board of Directors and Managing Director to Dr. Engineer / Sayed Ahmed Al-Kharashi, Chairman Audit Committee For the committee to convene, the committee formed of the members of the Board of Directors convened in accordance with the Board of Directors' Decision No. 111 in its session No. 8 held on 31/10/2021 and in accordance with the 2021/31/10 FRA' s Board of Directors' Decision No 94 of 2008, in order to review the audited independent and consolidated financial statements For the company on at 2023/30/6 1pm - on Thursday 8/31/2023 at the Petroleum Complex - Cairo-Alexandria Desert Road Merghem - Alexandria headed by Mr. Dr. Eng. / Sayed Ahmed Al-Kharashi, representative of the public offering (individuals and other institutions) and the following members :

Ms. Abeer Ismail Ahmed Ibrahim	Non-executive committee member	representative of Alexandria Petroleum Company
Mrs. Professor Mahitab Moatasem Orabi	Non-executive committee member	representative of the insurance funds for employees of the for public National Bank individuals and other) offering (institutions
Mrs. Hadeer Yousry Mohamed Mansour	Non-executive committee member	representative of Misr Capital
Mr. Engineer / Atis Mohamed El-Beltagy	non-executive committee member	Experienced
Mr. Engineer / Mahmoud Mofeed Shaaban Ziada	non-executive committee member	Experienced

Guests invited From BOD Members

Mr. Engineer / Amr Ahmed Lotfi Snehata	Chairman and Managing Director	representative of Alexandria Petroleum Company
KhattabHani OmarMr.	Member of the Board of Directors	representative of Al -Ahly Capital Holding Company
Mr. / Mohamed Mustafa Ibrahim Fayyad	Member of the Board of Directors	representative of Al -Ahly Capital Holding Company
Mr. / Hassan Ahmed Mustafa	Member of the Board of Directors	representative of Social Insurance Fund for government sector employees and Public and private business sector
Mr. Mohamed Taha Mohamed Ahmed	member of the Board of Directors	representative of Misr Insurance and Misr Life Insurance companies



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المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكاتب
ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)
ف : ٣١٠٥٦٥١ - ٤٤٠٤١٨٣ (+٢٠٣)
مكتب القاهرة: - ٢ (أ) عمارات الحرس الجمهوري
ش. عباس العقاد - مدينة نصر
ت : (+٢٠٢) ٢٦٩٠٩٧٧٤ - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦
ف : (+٢٠٢) ٢٦٩٠٩٧٧٢



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General Secretariat of the Board of Directors

Mr. Accountant / Mohamed Al-Sayed Mohamed sorady Assistant to the Chairman of the Company for Investment and Media (Secretary of the Board of Directors)

Mr. Asim Hisham Abdel Muttalib Ahmed Assistant Director General of the General Secretariat of the Board of Directors - Assistant Secretary

Guests

Mr. Accountant / Ahmed Abdel Salam Qandil	Chairman Assistant for Financial Affairs
Mr. Accountant/Mohamed Gomaa Abdel Razek	General Manager of Financial Affairs
Mr. Accountant/ Salah Ahmed Rajab Mohamed	Director General of Internal Audit
Ms. Soha Abd Al Aziz Fadel	General Manager of Investment

Mr. Dr. Engineer / Sayed Ahmed Al-Kharashi welcomed the members of the committee and the invitees His Excellency informed that a letter had been received on 8/30/2023 from Misr Capital stating that Mrs / .Hadeer Yousry Mohamed Mansour was authorized to attend the meeting. The committee replaced Mr Tariq Al-Zanati, due to his Excellency's inability to attend this meeting due to emergency circumstances, as well as the receipt of a letter dated 30/8/2023 from Misr Insurance Company stating the authorization of Mr. Dr Mohamed Taha Mohamed Ahmed to attend this meeting, as well His Excellency stated that Mr. / Karim Abu Al-Naga and Mr. Chemist / Hisham Riyad Hussein Suleiman apologized for attending this meeting. Due to emergency circumstances, then the committee began its work as follows

The members of the committee reviewed some of the various reports during the fiscal year ending on 30/6/2023 to get acquainted with the most important Achievements the year

- 1- Examining the independent and consolidated financial statements audited by the company on 30/6/2023 and reviewing them to ensure that they meet the requirements of laws regulating and applicable in accordance with the provisions of the Joint Stock Companies Law No. 195 of 1981 and its executive regulations , as well as the Capital Law No. 95 of 1992 and its executive regulations and the disclosure requirements of the Egyptian Stock Exchange, which showed the following
 - The independent financial position statement as of 30/6/2023 with a total investment of , about 3.786 billion pounds and a total equity of about 3,658 billion pounds
 - The consolidated financial position list on 30/6/2023 with a total investment of about , 4,110 billion. EGP 4,110 billion , and total property rights of about EGP 3,980 billion
 - The independent income statement on 6/30/2023 showed a net profit for the year of about .billion pounds 1,065
 - The consolidated income statement on 6/30/2023 showed a net profit for the year of about 1.330 .billion pounds



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- The independent and combined statement of changes in equity and the independent and combined statement of cash flows for the fiscal year ends on 30/6/2023 .
 - Ensure that the company is committed to following the necessary procedures for the rules of . listing, continuing listing, and delisting on the Egyptian Stock Exchange
- 2- Examining the procedures for preparing business results in the independent statements for the fiscal year ending on 30/6/2023 which showed the following
- .Net sales amounted 23,889 billion pounds, compared to 18,219 billion pounds
 - The cost of sales amounted 21,894 billion pounds, compared to 15,889 billion pounds
 - .The total profit amounted 1,995 billion pounds, compared to 2,330 billion pounds
 - Examination of the procedures followed for the preparation of the financial statements which showed a net profit value of 1.065 billion pounds after income tax, compared to a net profit of 1.044 billion pounds
- 3- Examining the procedures for preparing business results in the consolidated statements for the financial year ending on 30/6/2023 which showed the following
- .Net sales amounted to 24,208 billion pounds, compared to 18,442 billion pounds
 - The cost of sales amounted 21,894 billion pounds, compared to 15,889 billion pounds
 - .Gross profit amounted to 2,314 billion pounds, compared to 2,553 billion pounds
 - Examining the procedures used to prepare the financial statements, which showed a net profit of 1.372 billion pounds, the majority's share 1.330 billion pounds after income tax .compared to net profit of 1.194 billion pounds
- 4- Ensure that the company follows Egyptian accounting standards in preparing financial statements for the fiscal year ending on 30/6/2023

After examining the procedures followed in preparing and reviewing the independent and consolidated audited financial statements of Alexandria Company Mineral Oils Company (AMOC) On 30/6/2023 it was , not clear that there were any significant or influential amendments that should be made to those mentioned financial statements. In order to comply with the Egyptian accounting standards, the committee also reviewed the annual report of the audit work Implemented And a follow-up position on the implementation of observations And recommendations in the fiscal year 2022/2023, and the audit plan for the year 2022/2023 was reviewed , as well as the report of the Board of Directors on the company's activity and business development attached to the financial statements and in accordance with Article 40 of the EGX Listing Rules and , the attached annual report on financial disclosures related to climate changes And so on Environmental, social and governance disclosures (TCFD -ESG) and the auditor's report on the , governance report issued by the company's management for the fiscal year ending on 30/6/2023 It was also verified by an independent consultant who prepared a report on transactions with related parties , and accordingly, the committee reassured that the internal control system is functioning Effectively



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At the end of the meeting, the committee recommended presenting its reports and financial statements, as well as the Board of Directors' report on the company's activity and business development attached to the financial statements and in accordance with Article 40 of EGX Listing Rules and the annual report on financial disclosures related to climate change is attached to it (TCFD-ESG) And so Environmental, social and the auditor's report on the governance report issued by the company's management for the fiscal year ending on 30/6/2023 for approval

.Then the meeting ended, as it was two o'clock in the afternoon



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ف : ٢٦٩٠٩٧٧٢ (+٢٠٢)